



## COLORADO

### Colorado Water Conservation Board

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

October 6, 2021

Jim Worley  
Castle Pines North Metropolitan District  
7404 Yorkshire Drive  
Castle Rock, Colorado 80108  
[jworley@cpnmd.org](mailto:jworley@cpnmd.org)

Re: Chatfield Reallocation Project - Phase II Mitigation  
CWCB Loan Contract Number CT2018-1990 (aka CT2016-2051 & CT2018-1619)

#### NOTICE OF PROJECT SUBSTANTIAL COMPLETION

Dear Mr. Worley:

This letter is to advise you that the Project referenced above was substantially completed on October 1, 2021. In accordance with the Loan Contract, the District owes \$68,113.67 for accrued interest during the construction phase of the Project. Please make this interest only payment to Colorado Water Conservation Board and include the contract number.

The total amount disbursed under this contract was \$1,430,032.19 (\$1,415,873.46 plus \$14,158.73 for the 1% service fee). An adjustment in the amount of \$157,687.81 will be made to the contract for funds no longer needed. Peg Mason, Contracts Manager, will follow up to amend the contract reflecting the adjusted amount. The first annual loan payment will be due on October 1, 2022, in the amount of \$81,004.30 as shown on the attached Loan Repayment Schedule.

Additionally, the CWCB has received confirmation that the District deposited \$156,126.54 into their Project escrow account to cover the remaining Phase II project obligations.

Please note, in accordance with the Borrower's Loan Contract, audited annual financials must be submitted to the CWCB and a Reserve Account must be maintained during the entire repayment period.

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

Sincerely,

Kirk Russell, P.E. Chief  
CWCB Finance Section

Loan Contract Amount = \$1,587,720.00  
Expended Amount = \$1,430,032.19

ec: Ms. Jessica Brody, CWCB Board Member, City and County of Denver



Colorado Water Conservation Board  
Project Expenditure Schedule

**Chatfield Reallocation Project**

**Castle Pines North Metropolitan District**  
**7404 Yorkshire Drive**  
**Castle Rock, CO 80108**  
**c/o Ms. Irene McCaffrey**

**Ph. 970-669-3611**  
**Fax 303-688-2529**  
**irenem@pinnacleconsultinggroupinc.com**

	Original	Amended	Final
Loan Contract No.:	<b>CT2018-1990</b>		
Authorization:	\$1,587,720.00		
Contract Amount	\$1,572,000.00		\$ 1,415,873.46
Loan Service Fee %	1.00%		
Loan Service Fee	\$15,720.00		\$ 14,158.73
Total Loan Amount	\$1,587,720.00		\$ 1,430,032.19
Interest:	3.00%		3.00%
Term (Years):	30		30
Conditions:	Up to 100%		Up to 100%
IDC Calculation Date:	10/1/2021		

Substantial Completion Date

10/1/2021

Contract Expires: 10/16/2028

Pay Req. No.	Date	Description	Amount Disbursed	Cumulative Loan Balance	Balance Available to Loan	Interest	Accrued Interest
					\$1,587,720.00		
1	8/6/2019	Engineering & Construction	\$ 152,342.68	\$ 152,342.68	\$ 1,435,377.32	\$ 9,854.28	\$ 9,854.28
2	9/10/2019	Construction	\$ 174,680.55	\$ 327,023.23	\$ 1,260,696.77	\$ 10,796.69	\$ 20,650.97
3	10/7/2019	Engineering & Construction	\$ 185,089.90	\$ 512,113.13	\$ 1,075,606.87	\$ 11,029.33	\$ 31,680.30
4	11/7/2019	Construction	\$ 67,976.04	\$ 580,089.17	\$ 1,007,630.83	\$ 3,877.43	\$ 35,557.73
5	12/6/2019	Engineering & Construction	\$ 30,334.87	\$ 610,424.04	\$ 977,295.96	\$ 1,658.03	\$ 37,215.76
6	1/3/2020	Construction (Req #31)	\$ 52,420.15	\$ 662,844.19	\$ 924,875.81	\$ 2,744.52	\$ 39,960.28
7	2/11/2020	Engineering & Construction	\$ 125,169.62	\$ 788,013.81	\$ 799,706.19	\$ 6,152.17	\$ 46,112.45
8	3/9/2020	Engineering & Construction	\$ 24,835.70	\$ 812,849.51	\$ 774,870.49	\$ 1,165.58	\$ 47,278.03
9	4/20/2020	Engineering & Construction	\$ 11,551.15	\$ 824,400.66	\$ 763,319.34	\$ 502.24	\$ 47,780.27
10	4/30/2020	Engineering & Construction (Req #35)	\$ 301,502.77	\$ 1,125,903.43	\$ 461,816.57	\$ 12,861.36	\$ 60,641.63
11	6/23/2020	Engineering & Construction (Req #36)	\$ 19,691.34	\$ 1,145,594.77	\$ 442,125.23	\$ 752.59	\$ 61,394.22
12	7/9/2020	Engineering & Construction (Req #37)	\$ 79,865.45	\$ 1,225,460.22	\$ 362,259.78	\$ 2,947.36	\$ 64,341.58
13	8/5/2020	Engineering & Construction (Req #38)	\$ 27,158.20	\$ 1,252,618.42	\$ 335,101.58	\$ 941.98	\$ 65,283.56
14	9/17/2020	Engineering & Construction (Req #39)	\$ 20,173.74	\$ 1,272,792.16	\$ 314,927.84	\$ 628.43	\$ 65,911.99
15	10/15/2020	Engineering & Construction (Req #40)	\$ 15,486.64	\$ 1,288,278.80	\$ 299,441.20	\$ 446.78	\$ 66,358.77
16	11/10/2020	Engineering & Construction (Req #41)	\$ 15,006.19	\$ 1,303,284.99	\$ 284,435.01	\$ 400.85	\$ 66,759.62
17	12/11/2020	Engineering & Construction (Req #42)	\$ 9,427.49	\$ 1,312,712.48	\$ 275,007.52	\$ 227.81	\$ 66,987.43
18	1/4/2021	Engineering & Construction (Req #43)	\$ 16,964.82	\$ 1,329,677.30	\$ 258,042.70	\$ 376.48	\$ 67,363.91
19	2/8/2021	Engineering & Construction (Req #44)	\$ 3,304.83	\$ 1,332,982.13	\$ 254,737.87	\$ 63.83	\$ 67,427.74
20	3/4/2021	Construction & Engineering (Req #45)	\$ 4,911.24	\$ 1,337,893.37	\$ 249,826.63	\$ 85.17	\$ 67,512.91
21	4/14/2021	Construction & Engineering (Req #46)	\$ 19,320.46	\$ 1,357,213.83	\$ 230,506.17	\$ 269.96	\$ 67,782.87
22	5/11/2021	Construction & Engineering (Req #47)	\$ 15,789.47	\$ 1,373,003.30	\$ 214,716.70	\$ 185.58	\$ 67,968.45
23	6/4/2021	Construction & Engineering (Req #48)	\$ 3,850.10	\$ 1,376,853.40	\$ 210,866.60	\$ 37.66	\$ 68,006.11
24	7/1/2021	Construction & Engineering (Req #49)	\$ 7,732.00	\$ 1,384,585.40	\$ 203,134.60	\$ 58.47	\$ 68,064.58
25	8/19/2021	Construction & Engineering (Req #50)	\$ 8,619.80	\$ 1,393,205.20	\$ 194,514.80	\$ 30.46	\$ 68,095.04
26	9/21/2021	Engineering & Construction (Req #51)	\$ 22,668.26	\$ 1,415,873.46	\$ 171,846.54	\$ 18.63	\$ 68,113.67
Final	10/1/2021	Loan Service Fee @ 1%	\$ 14,158.73	\$ 1,430,032.19	\$ 157,687.81	-	\$ 68,113.67
CT	10/1/2021	Funds Not Needed	(\$ 157,687.81)	\$ 1,430,032.19	(\$ 0.00)	-	\$ 68,113.67



# COLORADO

## Colorado Water Conservation Board

Department of Natural Resources

1313 Sherman Street, Room 718  
Denver, CO 80203

### Loan Repayment Schedule

Borrower | Castle Pines North Metropolitan District

Loan Contract Number | CT2018-1990

FINAL Loan Amount | \$1,415,873.46

1% Service Fee | \$14,158.73

Interest During Construction Added | \$0.00

FINAL Total Loan Amount | \$1,430,032.19

Interest Rate | 3.000000 %

Term | 30

First Payment Due | October 1, 2022

Annual Payment Amount | \$81,004.30

Line status	Pmt Date	Payment	Principal	Interest	Column fees	True Balance
Service Fee / IDC (PMT=0)	10/01/2021	\$0.00	\$-14,158.73	\$0.00	\$14,158.73	\$1,430,032.19
Due Pmt	10/01/2022	\$81,004.30	\$38,103.33	\$42,900.97	\$0.00	\$1,391,928.86
Due Pmt	10/01/2023	\$81,004.30	\$39,246.43	\$41,757.87	\$0.00	\$1,352,682.43
Due Pmt	10/01/2024	\$81,004.30	\$40,423.83	\$40,580.47	\$0.00	\$1,312,258.60
Due Pmt	10/01/2025	\$81,004.30	\$41,636.54	\$39,367.76	\$0.00	\$1,270,622.06
Due Pmt	10/01/2026	\$81,004.30	\$42,885.64	\$38,118.66	\$0.00	\$1,227,736.42
Due Pmt	10/01/2027	\$81,004.30	\$44,172.21	\$36,832.09	\$0.00	\$1,183,564.21
Due Pmt	10/01/2028	\$81,004.30	\$45,497.37	\$35,506.93	\$0.00	\$1,138,066.84
Due Pmt	10/01/2029	\$81,004.30	\$46,862.29	\$34,142.01	\$0.00	\$1,091,204.55
Due Pmt	10/01/2030	\$81,004.30	\$48,268.16	\$32,736.14	\$0.00	\$1,042,936.39
Due Pmt	10/01/2031	\$81,004.30	\$49,716.21	\$31,288.09	\$0.00	\$993,220.18
Due Pmt	10/01/2032	\$81,004.30	\$51,207.69	\$29,796.61	\$0.00	\$942,012.49
Due Pmt	10/01/2033	\$81,004.30	\$52,743.93	\$28,260.37	\$0.00	\$889,268.56
Due Pmt	10/01/2034	\$81,004.30	\$54,326.24	\$26,678.06	\$0.00	\$834,942.32
Due Pmt	10/01/2035	\$81,004.30	\$55,956.03	\$25,048.27	\$0.00	\$778,986.29
Due Pmt	10/01/2036	\$81,004.30	\$57,634.71	\$23,369.59	\$0.00	\$721,351.58
Due Pmt	10/01/2037	\$81,004.30	\$59,363.75	\$21,640.55	\$0.00	\$661,987.83
Due Pmt	10/01/2038	\$81,004.30	\$61,144.67	\$19,859.63	\$0.00	\$600,843.16
Due Pmt	10/01/2039	\$81,004.30	\$62,979.01	\$18,025.29	\$0.00	\$537,864.15
Due Pmt	10/01/2040	\$81,004.30	\$64,868.38	\$16,135.92	\$0.00	\$472,995.77
Due Pmt	10/01/2041	\$81,004.30	\$66,814.43	\$14,189.87	\$0.00	\$406,181.34
Due Pmt	10/01/2042	\$81,004.30	\$68,818.86	\$12,185.44	\$0.00	\$337,362.48
Due Pmt	10/01/2043	\$81,004.30	\$70,883.43	\$10,120.87	\$0.00	\$266,479.05
Due Pmt	10/01/2044	\$81,004.30	\$73,009.93	\$7,994.37	\$0.00	\$193,469.12
Due Pmt	10/01/2045	\$81,004.30	\$75,200.23	\$5,804.07	\$0.00	\$118,268.89
Due Pmt	10/01/2046	\$81,004.30	\$77,456.23	\$3,548.07	\$0.00	\$40,812.66
Due Pmt	10/01/2047	\$42,037.04	\$40,812.66	\$1,224.38	\$0.00	\$0.00
Information	10/01/2048	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Information	10/01/2049	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Information	10/01/2050	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Information	10/01/2051	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

LCM  
09.22.2021





## COLORADO

Colorado Water  
Conservation Board

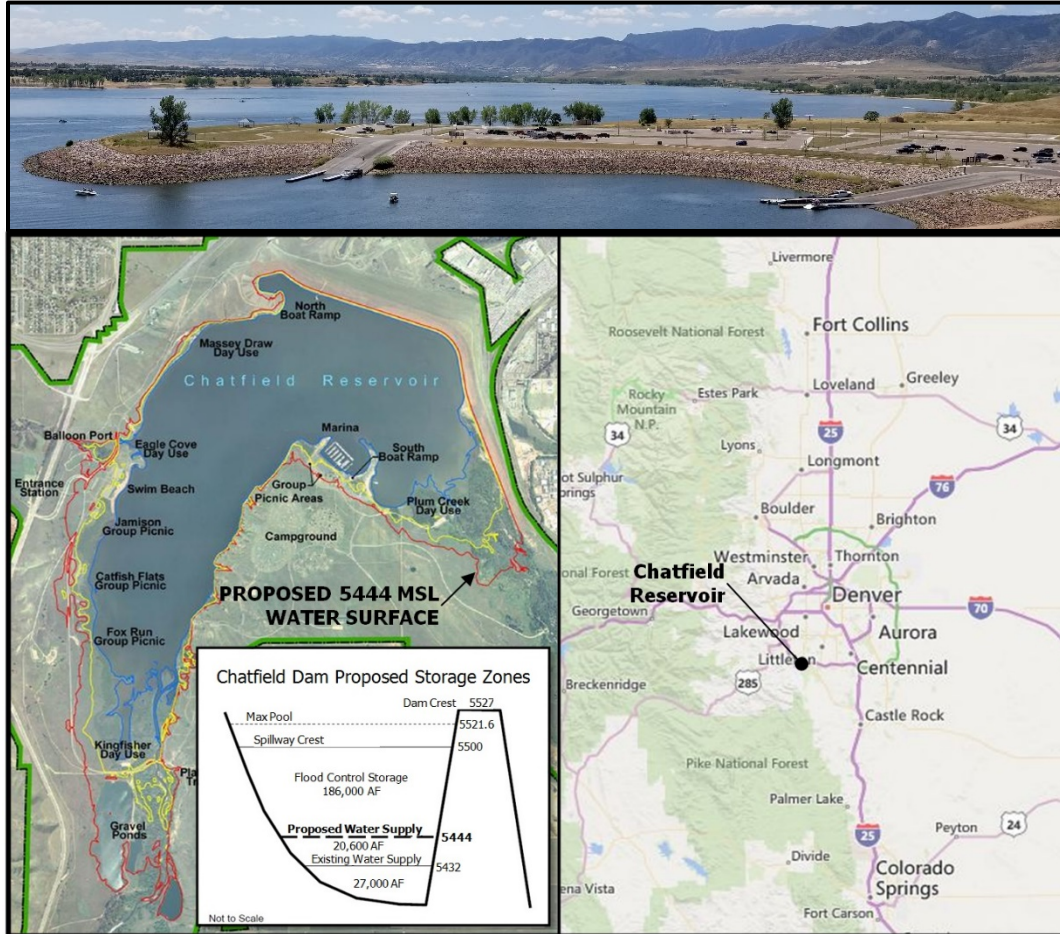
Department of Natural Resources

## Chatfield Reallocation Project

### Phase 2 Mitigation

Castle Pines North Metropolitan District

Substantially Complete October 1, 2021



### 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 was approved for a total of \$7,773,364 in CWCB loans for the Reallocation Project which were split into three loan contracts for Phase 1, Phase 2, and First Cost of Storage. Construction of the Reallocation Project is substantially complete. The Phase 2 loan contract funded the District's portion of the Mitigation costs of the Project.

P R O J E C T D A T A		
<i>Sponsor:</i> Castle Pines North Metropolitan District	<i>County:</i> Douglas	<i>Water Source:</i> South Platte River & Plum Creek
<i>Type of Loan:</i> Reservoir Storage		<i>Board Approval Date:</i> May 2014
<i>Loan Terms:</i> 3.00% for 30 years (Original) \$1,587,720.00 (Final) \$1,430,032.19		
<i>Design Engineer:</i> Various		
<i>Contractor:</i> Various		