



COLORADO

Colorado Water Conservation Board

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

July 28, 2022

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

Re: Water Infrastructure and Supply Efficiency (WISE) Phase 2 Infrastructure Project
Loan Contract Number CT2015-109 (C150410C)

NOTICE OF PROJECT SUBSTANTIAL COMPLETION

Dear Mr. Hellman:

This letter is to advise you that the Project referenced above will substantially complete on August 1, 2022. In accordance with the Loan Contract, the District owes \$61,974.55 for interest accrued during the construction phase of the Project. (see attached Project Expenditure Schedule) Please make this "interest only payment" payable to the Colorado Water Conservation Board and include the Loan Contract Number on the check.

The total amount disbursed under this contract was \$3,418,658.00 (\$3,384,810.00 plus \$33,848.00 for the 1% service fee). The first annual loan payment will be due on August 1, 2023, in the amount of \$224,509.19 as presented in the attached Loan Repayment Schedule and Promissory Note.

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 = \$3,418,658.00
Expended Amount = \$3,418,658.00

cc: Ms. Jessica Brody, CWCB Board Member, South Platte River Basin



Colorado Water Conservation Board
Project Expenditure Schedule

Wise Project Phase 2 Infrastructure

Parker Water and Sanitation District
18100 East Woodman Drive
Parker, CO 80134
c/o Ron Redd

Ph. 303-841-4627
Fax
rredd@pwsd.org

	Original	Amended	Final
Loan Contract No.:	CT2015-109		
Authorization:	\$3,418,658.00		
Contract Amount	\$3,384,810.00		\$ 3,384,810.00
Loan Service Fee %	1.00%		
Loan Service Fee	\$33,848.00		\$ 33,848.00
Total Loan Amount	\$3,418,658.00		\$ 3,418,658.00
Interest:	2.75%		2.75%
Term (Years):	20		20
Conditions:	Up to 100%		Up to 100%
IDC Calculation Date:	8/1/2022		

Substantial Completion Date

8/1/2022

Contract Expires:

1/1/2023

Pay Req. No.	Date	Description	Amount Disbursed	Cumulative Loan Balance	Balance Available to Loan	Interest	Accrued Interest
					\$ 3,418,658.00		
1	11/5/2021	Engineering and Construction	\$ 1,504,176.25	\$ 1,504,176.25	\$ 1,914,481.75	\$ 30,485.33	\$ 30,485.33
2	11/19/2021	Engineering and Construction	\$ 1,611,577.43	\$ 3,115,753.68	\$ 302,904.32	\$ 30,962.16	\$ 61,447.49
3	7/6/2022	Construction	\$ 269,056.32	\$ 3,384,810.00	\$ 33,848.00	\$ 527.06	\$ 61,974.55
Final	8/1/2022	Loan Service Fee @ 1%	\$ 33,848.00	\$ 3,418,658.00	\$ 0.00	-	\$ 61,974.55

% Disbursed

44%
91%
99%
100%



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Loan Repayment Schedule

Borrower | Parker Water and Sanitation District

Loan Contract Number | CT2015-109

FINAL Loan Amount | \$3,384,810.00

1% Service Fee | \$33,848.00

Interest During Construction Added | \$0.00

FINAL Total Loan Amount | \$3,418,658.00

Interest Rate | 2.750000 %

Term | 20

First Payment Due | August 1, 2023

Annual Payment Amount | \$224,509.19

Line status	Pmt Date	Payment	Principal	Interest	Column fees	True Balance
Service Fee / IDC (PMT=0)	08/01/2022	\$0.00	\$-33,848.00	\$0.00	\$33,848.00	\$3,418,658.00
Due Pmt	08/01/2023	\$224,509.19	\$130,496.09	\$94,013.10	\$0.00	\$3,288,161.91
Due Pmt	08/01/2024	\$224,509.19	\$134,084.74	\$90,424.45	\$0.00	\$3,154,077.17
Due Pmt	08/01/2025	\$224,509.19	\$137,772.07	\$86,737.12	\$0.00	\$3,016,305.10
Due Pmt	08/01/2026	\$224,509.19	\$141,560.80	\$82,948.39	\$0.00	\$2,874,744.30
Due Pmt	08/01/2027	\$224,509.19	\$145,453.72	\$79,055.47	\$0.00	\$2,729,290.58
Due Pmt	08/01/2028	\$224,509.19	\$149,453.70	\$75,055.49	\$0.00	\$2,579,836.88
Due Pmt	08/01/2029	\$224,509.19	\$153,563.68	\$70,945.51	\$0.00	\$2,426,273.20
Due Pmt	08/01/2030	\$224,509.19	\$157,786.68	\$66,722.51	\$0.00	\$2,268,486.52
Due Pmt	08/01/2031	\$224,509.19	\$162,125.81	\$62,383.38	\$0.00	\$2,106,360.71
Due Pmt	08/01/2032	\$224,509.19	\$166,584.27	\$57,924.92	\$0.00	\$1,939,776.44
Due Pmt	08/01/2033	\$224,509.19	\$171,165.34	\$53,343.85	\$0.00	\$1,768,611.10
Due Pmt	08/01/2034	\$224,509.19	\$175,872.38	\$48,636.81	\$0.00	\$1,592,738.72
Due Pmt	08/01/2035	\$224,509.19	\$180,708.88	\$43,800.31	\$0.00	\$1,412,029.84
Due Pmt	08/01/2036	\$224,509.19	\$185,678.37	\$38,830.82	\$0.00	\$1,226,351.47
Due Pmt	08/01/2037	\$224,509.19	\$190,784.52	\$33,724.67	\$0.00	\$1,035,566.95
Due Pmt	08/01/2038	\$224,509.19	\$196,031.10	\$28,478.09	\$0.00	\$839,535.85
Due Pmt	08/01/2039	\$224,509.19	\$201,421.95	\$23,087.24	\$0.00	\$638,113.90
Due Pmt	08/01/2040	\$224,509.19	\$206,961.06	\$17,548.13	\$0.00	\$431,152.84
Due Pmt	08/01/2041	\$224,509.19	\$212,652.49	\$11,856.70	\$0.00	\$218,500.35
Due Pmt	08/01/2042	\$224,509.11	\$218,500.35	\$6,008.76	\$0.00	\$0.00

WC

08/01/2022



PROMISSORY NOTE

Date: September 25, 2014
Borrower: Parker Water and Sanitation District acting by and through its
Water Activity Enterprise
Principal Amount: \$3,418,658.00
Interest Rate: 2.75% per annum
Term of Repayment: 20 years
Loan CONTRACT No.: C150410C
Loan Payment: \$224,509.19
Payment Initiation Date*: 08/01/2022
Maturity Date*: 08/01/2042

* Payment Initiation Date and Maturity Date fields are filled in after the project has been substantially completed.

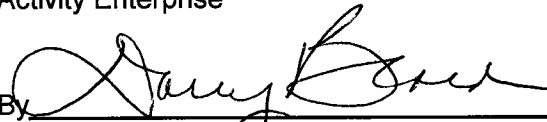
1. FOR VALUE RECEIVED, the BORROWER promises to pay the Colorado Water Conservation Board ("CWCB"), the Principal Amount plus Interest for the Term of Repayment, pursuant to the LOAN CONTRACT and this PROMISSORY NOTE.
2. Principal and interest shall be payable in equal Loan Payments, with the first payment due and payable one year from Payment Initiation Date (the date the CWCB determines that the project is substantially complete), and annually thereafter. All principal, interest, and late charges, if any, then remaining unpaid shall be due and payable on or before the Maturity Date.
3. Payments shall be made to the Colorado Water Conservation Board at 1313 Sherman Street, Room 718, Denver, Colorado 80203.
4. The CWCB may impose a late charge in the amount of 5% of the annual payment if the CWCB does not receive the annual payment within 15 calendar days of the due date.
5. This PROMISSORY NOTE may be prepaid in whole or in part at any time without premium or penalty. Any partial prepayment shall not postpone the due date of any subsequent payments or change the amount of such payments.
6. All payments received shall be applied first to late charges, if any, next to accrued interest and then to reduce the principal amount.
7. This PROMISSORY NOTE is issued pursuant to the LOAN CONTRACT between the CWCB and the BORROWER. The LOAN CONTRACT creates security interests in favor of the CWCB to secure the prompt payment of all amounts that may become due hereunder. Said security interests are evidenced by: a SECURITY AGREEMENT of even date and amount and cover certain revenues, real property, water rights and/or accounts of the BORROWER. The LOAN CONTRACT and SECURITY AGREEMENT grant additional rights to the CWCB.

Appendix 2 to Loan Contract C150410C

8. The CWCB shall give the BORROWER written notice of any alleged default and an opportunity to cure within thirty (30) days of receipt of such notice before the BORROWER shall be considered in default for purposes of this PROMISSORY NOTE.
9. The BORROWER and any co-signer or guarantor hereby agree that if this PROMISSORY NOTE or interest thereon is not paid when due or if suit is brought, then it shall pay all reasonable costs of collection, including reasonable attorney fees. In the event of any bankruptcy or similar proceedings, costs of collection shall include all costs and attorney fees incurred in connection with such proceedings, including the fees of counsel for attendance at meetings of creditors' committees or other committees.
10. This PROMISSORY NOTE shall be governed in all respects by the laws of the State of Colorado.
11. This Note is issued pursuant to and under the authority of §11-57-210, C.R.S. and §31-35-413, C.R.S., and pursuant to such statutes, the foregoing recital shall be conclusive evidence of the validity and the regularity of the issuance of this Note after its delivery for value, shall conclusively impart full compliance with all of the provisions of Title 31, Article 35, Part 4, C.R.S., and this Note containing such recital shall be incontestable for any cause whatsoever after its delivery for value.
12. This Note, including the interest hereon, does not constitute a debt or indebtedness of the authority within the meaning of any constitutional or statutory provision or limitation, and shall not be considered or held to be a general obligation of the BORROWER. This Note shall not constitute a debt or an indebtedness of the contracting governmental entities which organized the authority or of any cooperating parties, within the meaning of any constitutional or statutory provision or limitation.

BORROWER: Parker Water and Sanitation
District acting by and through its Water
Activity Enterprise

(S E A L)

By 
Signature

Attest:

NAME: Dary Beard
TITLE: President/Chair
DATE: 9-25-14

By 
Signature

NAME: Kelly McCurry
TITLE: Secretary
DATE: 9-25-14