



MEMORANDUM

May 13, 2024

TO: Board of Directors, Colorado Water Conservation Board, and Director Lauren Ris,

FROM: Keith McLaughlin, Executive Director

RE: Colorado Water Resources & Power Development Authority (“Authority”) Director’s Report

Drinking Water Revolving Fund (DWRF)

One (1) DWRF loan application was approved at the Authority’s April 26th Board meeting. The **City of Manitou Springs** in the amount of \$4.1 million (BIL and Base) for water treatment plant upgrades, rehabilitation of the system’s storage tank, French Creek diversion, backwash recovery pond, and upgrades to the existing distribution system.

We have closed nine (9) total loans under the DWRF BIL program for approximately \$60.9 million in BIL principal forgiveness and \$51.9 million in BIL loan funds. In 2024, we closed two (2) DWRF design and engineering loan, for approximately \$420 thousand.

As of May 13, 2024, and after taking into account the submitted loan applications for the Authority’s June Board meeting, the estimated remaining DWRF loan capacity for 2024 is approximately \$48 million (including BIL infrastructure funds and the 2024 capitalization grants).

Water Pollution Control Revolving Fund (WPCRF)

One (1) WPCRF loan application was approved at the Authority’s April 26th Board meeting. The **City of Manitou Springs** in the amount of \$ \$450 thousand (Base) for a project that consists of removal and replacement of the existing sanitary sewer system within Midland Avenue.

We have closed thirteen (13) total loans under the WPCRF BIL program for approximately \$11.9 million in BIL principal forgiveness and \$11 million in BIL loan funds. In 2024, we closed three (3) WPCRF design and engineering loans, for approximately \$753 thousand.

As of May 13, 2024, and after taking into account the submitted loan applications for the Authority’s June Board meeting, the estimated remaining WPCRF loan capacity for 2024 is approximately \$20.4 million (including BIL infrastructure funds and the 2024 capitalization grants).

EPA Capitalization Grants

Congress maintains level funding for the SRF's in FFY 2024, but continues to use EPA capitalization grants to pay for congressional earmarks. The 2022, 2023 and 2024 EPA capitalization grants (net of earmarks) represent a 56% cut from 2021 grants.

Legislative Matters

The SJR24-004, 2024 project eligibility list contains 545 Drinking Water projects for an estimated need of approximately \$28.3 billion and 383 wastewater projects for an estimated need of approximately \$18.3 billion was approved by both the Senate and the House and was signed by the Governor on March 8.

In April 2024 the Authority joined a coalition of agencies, associations, authorities and other entities nationally to the Council of Infrastructure Financing Authority's (CIFA) "[Save the SRF](#)" campaign. The mission of the "Save the SRF" campaign is to advocate for full funding, \$3b each fund, for the two SRF programs.

Finally I would like to thank the Executive Director, Lauren Ris for attending the Authority's April Board meeting and providing her ED report.

Future Authority Board Meetings

June 7, 2024 – Denver, hybrid format

August 21, 2024 – Colorado Springs, hybrid format (tentative date)

October 4, 2024 – Location TBD

December 6, 2024 -- Denver, hybrid format