



MEMORANDUM

May 7, 2021

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 six (6) loans in process (that number includes one (1) loan scheduled for consideration at the Authority’s June Board meeting) for approximately \$13.5 million. We have closed six (6) loans to date, for approximately \$5.7 million. The WPCRF loan capacity for 2021 ranges between \$30 million – \$45 million (this includes 2021 cap grant award that has been submitted but not awarded). The modified project eligibility list for 2021 contains 329 projects for an estimated need of over \$11.5 billion.

Drinking Water Revolving Fund (DWRF)

There are currently six (6) loans in process (that number includes one (1) loan scheduled for consideration at the Authority’s June Board meeting) for approximately \$6 million. We have closed three (3) loans to date, for approximately \$2.25 million. The DWRF loan capacity for 2021 ranges between \$45 million – \$60 million (this includes the 2021 cap grant award that has been submitted but not awarded). The modified project eligibility list for 2021 contains 411 projects for an estimated need of \$17.7 billion.

SRF Bond Sale

The Authority sold SRF refunding revenue bonds on May 5, 2021 with a par of \$33.8 million. This issuance refunding five (5) series of bonds for over \$87 million. The net present value savings was nearly 9% and provided over \$7.7 million in savings to eleven (11) borrowers.

Legislative Matters

The Authority’s 2021 project eligibility list, House Joint Resolution 21-1002 was signed by the Governor on March 21. The combined eligibility lists include 740 projects with an estimated need of \$29.2 billion. House Bill 21-1008 passed third reading in the Senate on April 21 and would, among other things, increase the Authority’s Water Shed Protection and Forest Health program an additional ten (10) years.

The Authority is pleased to announce the formal appointments Eric Wilkinson of Greely and Patricia Wells of Denver, representing the South Platte drainage basin and the City and County of Denver, respectively. Mr. Wilkinson and Ms. Wells replace Steve Price and Judy Skram and were approved by the full Senate on April 20, 2021.

Animas –Long Hollow Projects

The Authority completed the sale of the remaining 151 ac/ft of depletion (300 Ac/ft supply) under contract with the Animas La Plata Water Conservancy District. The Authority continues to work with the La Plata Water Conservancy District to close out final project costs on the Long Hollow Dam.

Other Matters

Due to the City and County of Denver’s COVID 19 restrictions and to help contain the spread of the Coronavirus, the Authority continues to work 100% remotely. However, the Authority is looking to return to the office on a hybrid schedule this summer.

Future Authority Board Meetings

June 4, 2021 – Audio/Video conference call (anticipated)

August 25 or 27, 2021 – Location and format TBD.

October 8, 2021- Location and format TBD.