

SUPPORTING ALL OF COLORADO'S WATER NEEDS



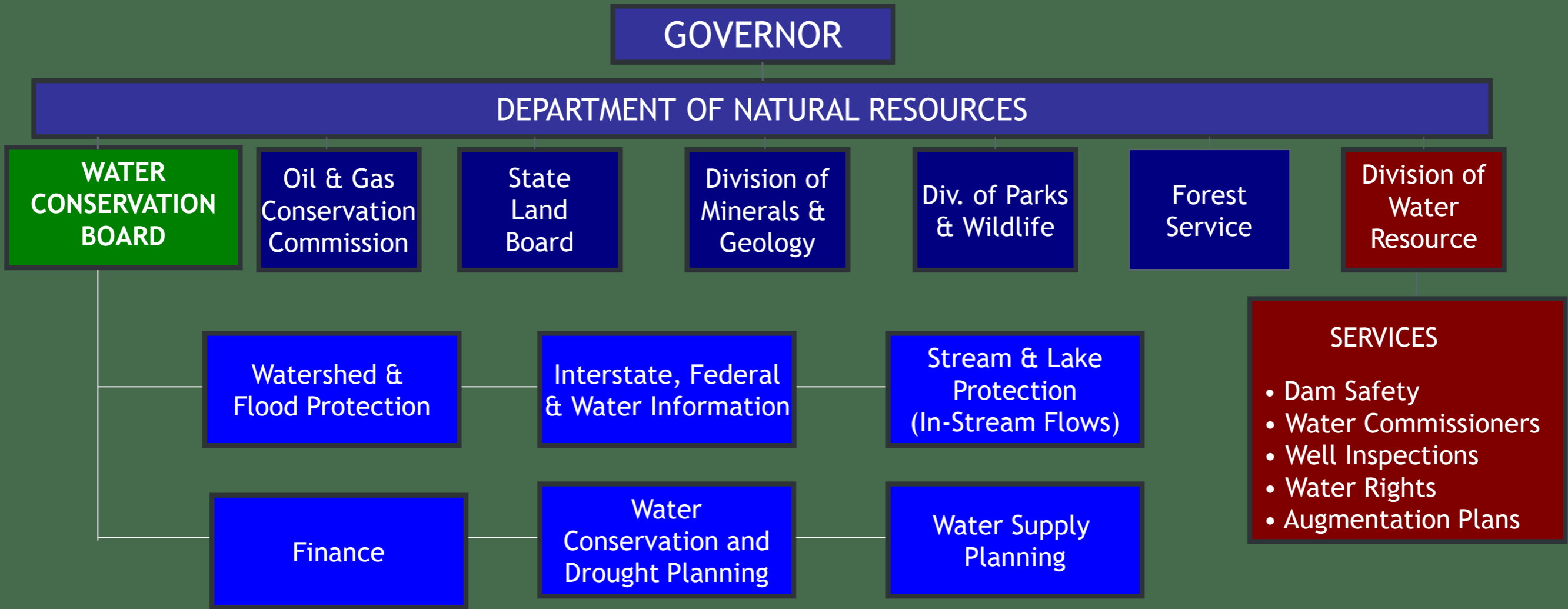
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**Colorado Water
Conservation Board**

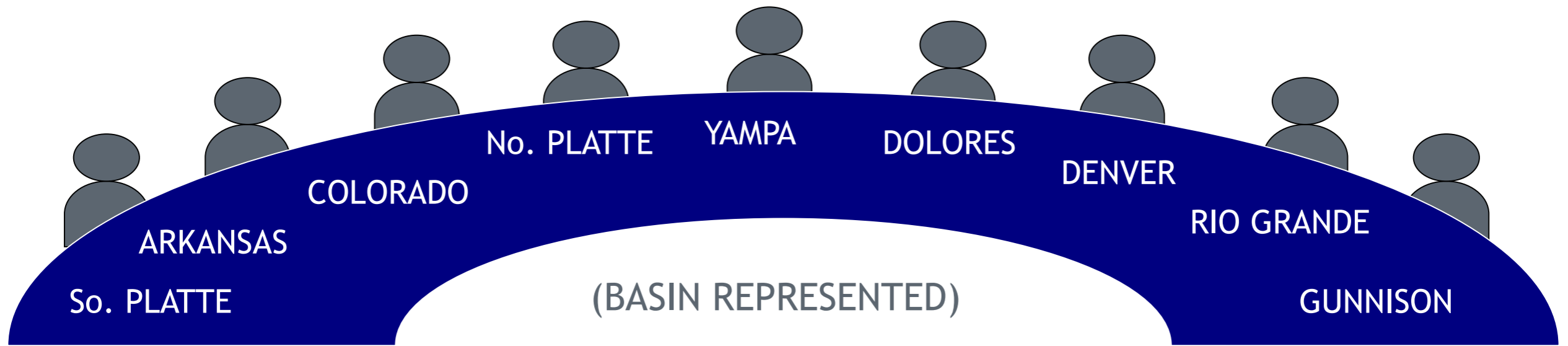
Department of Natural Resources

Financing Dredging Projects
Presented by: Matt Stearns, P.E.

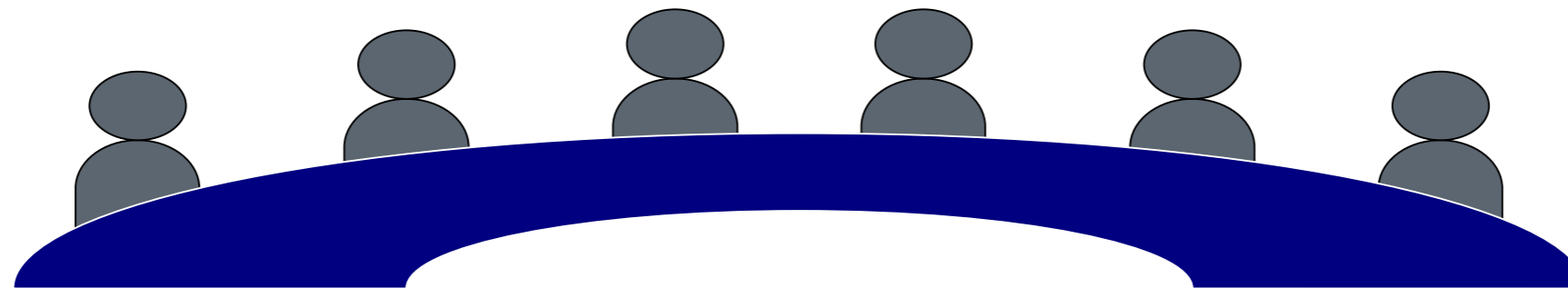
ORGANIZATIONAL CHART



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GOVERNOR APPOINTED



EX-OFFICIOS

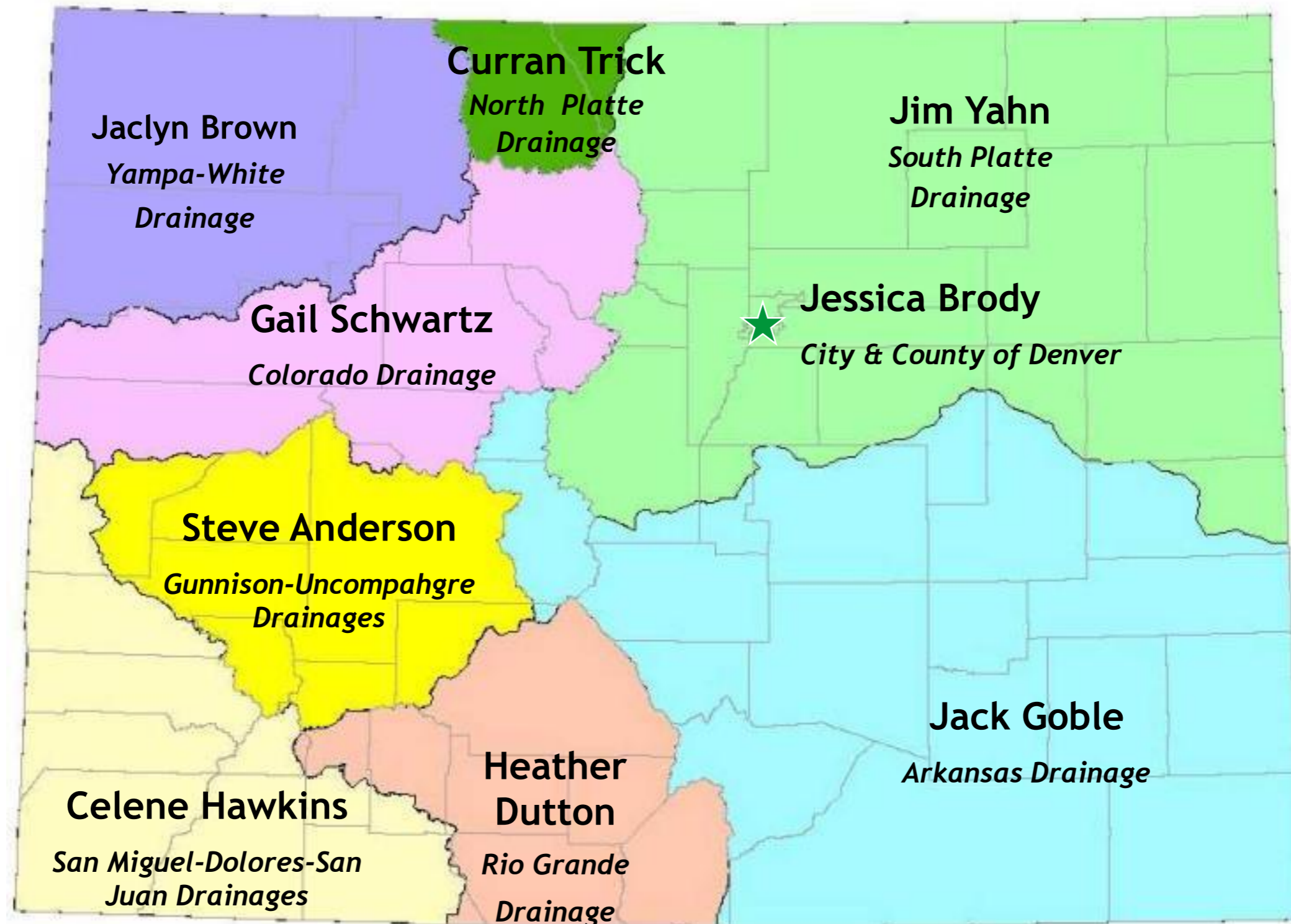
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|--------------------------|----------------------------|
| * DNR EXECUTIVE DIRECTOR | * CWCB DIRECTOR |
| * DWR STATE ENGINEER | * DEPT. of AG COMMISSIONER |
| * CPW DIRECTOR | * ATTORNEY GENERAL |



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Ex-Officio Members:

Dan Gibbs, DNR Director *(voting)*

Phil Weiser, AG *(non-voting)*

Kevin Rein, State Engineer *(non-voting)*

Kate Greenberg, DOA Director *(non-voting)*

Dan Prenzlou, DPW Director *(non-voting)*

Becky Mitchell, CWCB Director *(non-voting)*



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Operations/Programs:

- Water Project Loan Program
- Water Conservation and Drought Planning
- Interstate Compact Protection
- Stream and Lake Protection
- Watershed & Flood Protection
- Decision Support Systems
- Water Supply Planning

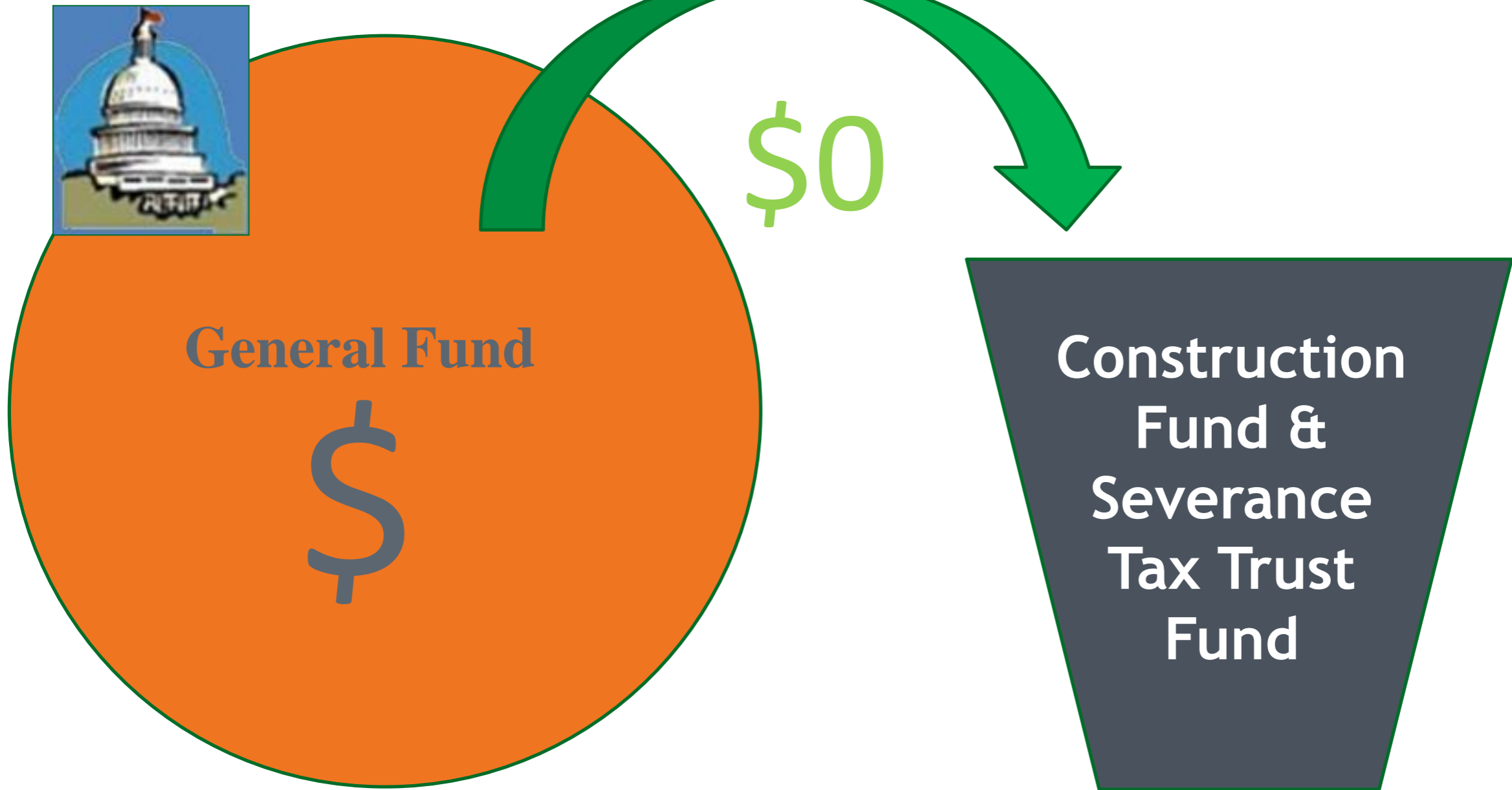


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CWCB's Funds



CWCB is Self-Supporting



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**Water Plan Funding
\$10M***

**Water Plan
GRANTS**

Water Plan Grants

- ***Water Storage and Supply Projects***
- ***Conservation and Land Use Projects***
- ***Engagement and Innovation Activities***
- ***Agricultural Projects***
- ***Environmental & Recreation Projects***



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Water Plan GRANTS

Water Storage & Supply Projects (\$3.75M)*

CWP sets a measurable objective of attaining 400,000 acre-feet of water storage by 2050. It also sets a measurable objective of reducing the projected 2050 M&I gap from as much as 560,000 acre-feet to zero acre-feet by 2030.

- *Match Requirement: 50% of Total Project Cost*
- *Completed Application, Statement of Work, Schedule, Budget / Engineer's Estimate*
- *Applications due Aug 1 & Feb 1; Approved Nov & May*



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Water Project Loan Program *(Grant match)*

\$50M

LOAN PROGRAM



- *Typically \$50M available from CWCB cash funds*
- *Loans for water supply projects such as:*
 - Reservoirs, ditches & canals, pipelines, river diversion structures, water rights purchases, and hydropower projects*
- *Applications are accepted year-round*



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Water Project Lending



Agricultural Borrowers

- 50% of Market Interest Rate
- Mutual Ditch Companies or Private
- Revenue: Assessments
- Collateral Decisions
- Average Operating Cost \$10-\$20/AF

Municipal Borrowers

- Household Income Sets Interest Rate
- TABOR Controls
- Enterprise Status
- Loan Security
- Pledge: Tax or Rates, No Tap Fees
- Avg Water Bill \$30-\$60/mo
- Avg Debt \$2.5K-\$5K/tap



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Project Financing

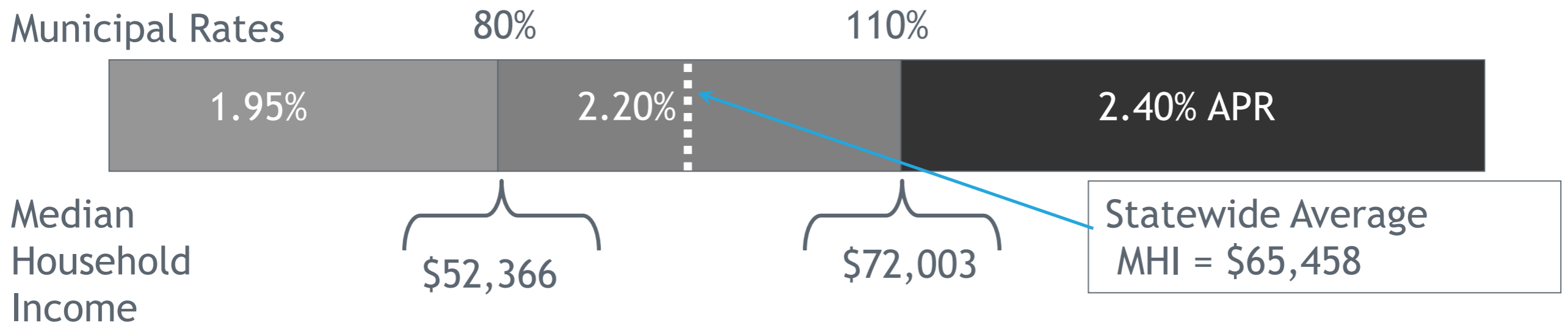
- \$100,000 minimum loan +/-
- Estimated FY2020-21 Rates (30yr)*

Agricultural	1.35% - 1.85%
Municipal	1.90% - 2.85%
Commercial	6.0%

* Reduced if ≤ 20yr



- 1% Loan Service Fee (i.e. \$100K loan = \$1,000 rolled into loan)



Approval Schedule

Loan requests UNDER \$10 Million

- accepted 6 times/year
- Approved at CWCB bi-monthly meetings
- Apply by 1st of month (i.e. April 1st for May meeting)
- Allow 5 months for loan approval & loan contracting

Loan Application Due	Board Meeting Month
December 1st	January
February 1st*	March
April 1st	May**
June 1st	July
August 1st*	September
October 1st	November**



* Water Plan Grant application deadline

** Water Plan Grant approval



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Planning, Financing, and Approving Water Projects



The Project

- Engineering Feasibility Study
 - Financial Review
 - Board Approval
 - Loan Contracting
-
- Loan Disbursements
 - Final Design
 - Permitting
 - Construction
 - Closeout
 - Repayment



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CWCB Loan Program Process

Application	Board Approval	Contracting	Design & Construction	Loan Repayment
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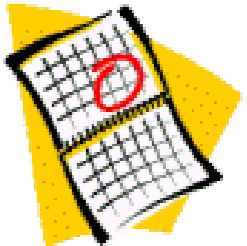
Initial Contact



Staff Review



Prepare Contract



Substantial Completion Interest Due



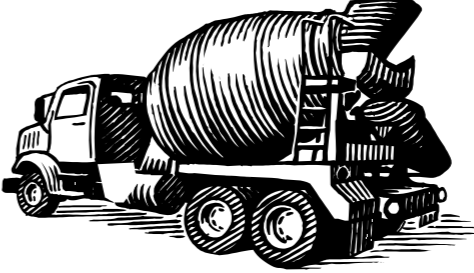
Establish Deadlines



Contract Signing*



Repayment



Progress Payments



Application & Loan Feasibility Study Submittal



Board Presentation (Loans over \$10M go to Legislature)



FUNDS AVAILABLE

* With Conservation Plan in Place



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Case Studies

CWCB Funded Dredging Projects

- *Town of Georgetown - Georgetown Lake*
- *Logan Irrigation District - Prewitt Reservoir (Planned)*
- *Ogilvy Irrigating and Land Company - Seeley Reservoir (Planned)*
- *(Delta Brick & Climate Company - Paonia Reservoir)*



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Georgetown Lake Dredging

Project Cost: \$2,070,000

Grant Request: \$1,035,000

Grant Award: \$975,622

Funding Partners:

CDOT \$250,000

Town of Blackhawk \$728,000

Reservoir Volume: 386 acre-feet

Dredging Recovered: 62 acre-feet



Dredge Area



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Georgetown Lake Dredging

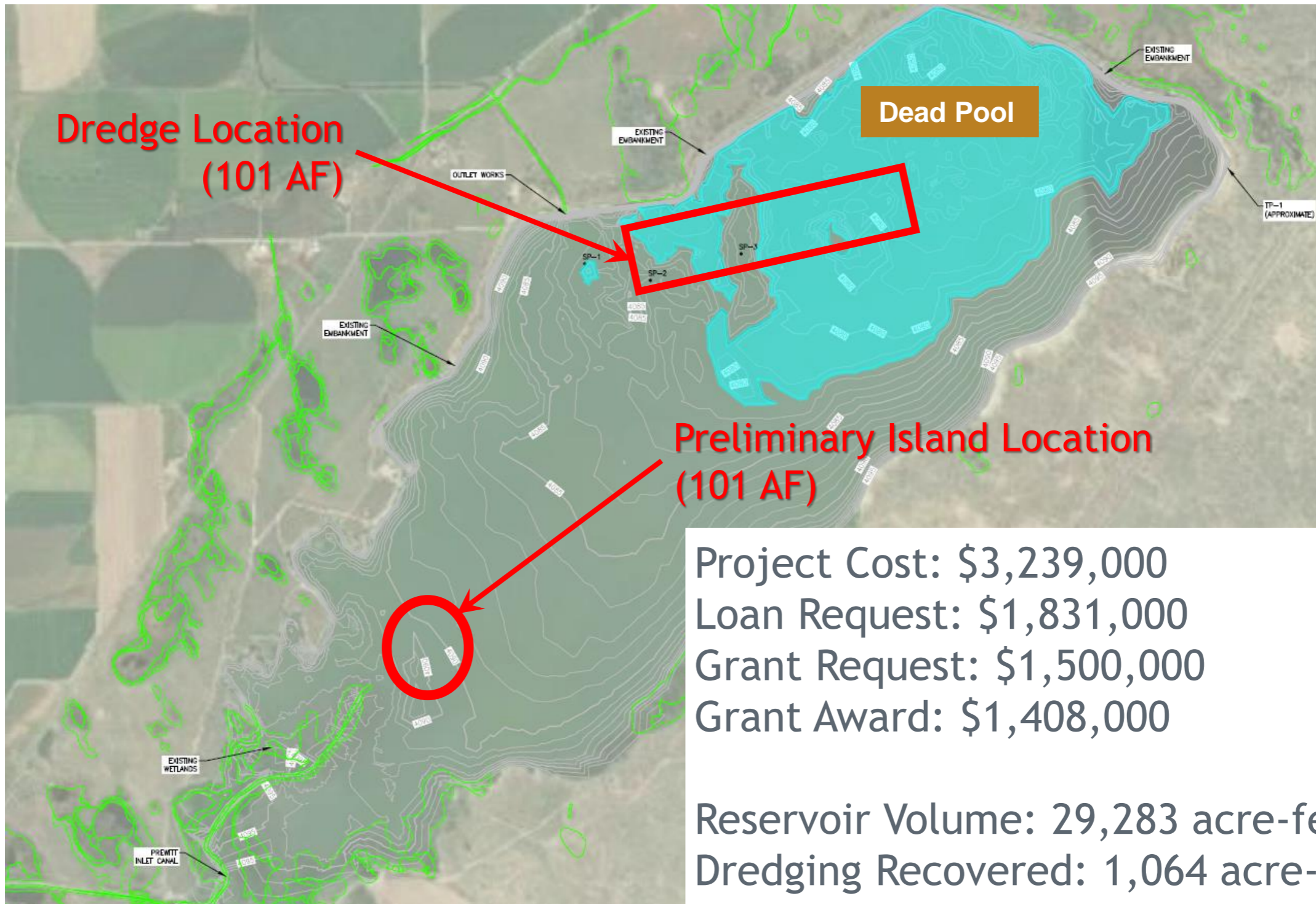


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Prewitt Reservoir Dredging (Planned)



Project Cost: \$3,239,000
Loan Request: \$1,831,000
Grant Request: \$1,500,000
Grant Award: \$1,408,000

Reservoir Volume: 29,283 acre-feet
Dredging Recovered: 1,064 acre-feet



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Seeley Reservoir Dredging (Planned)

Project Cost: \$3,667,740

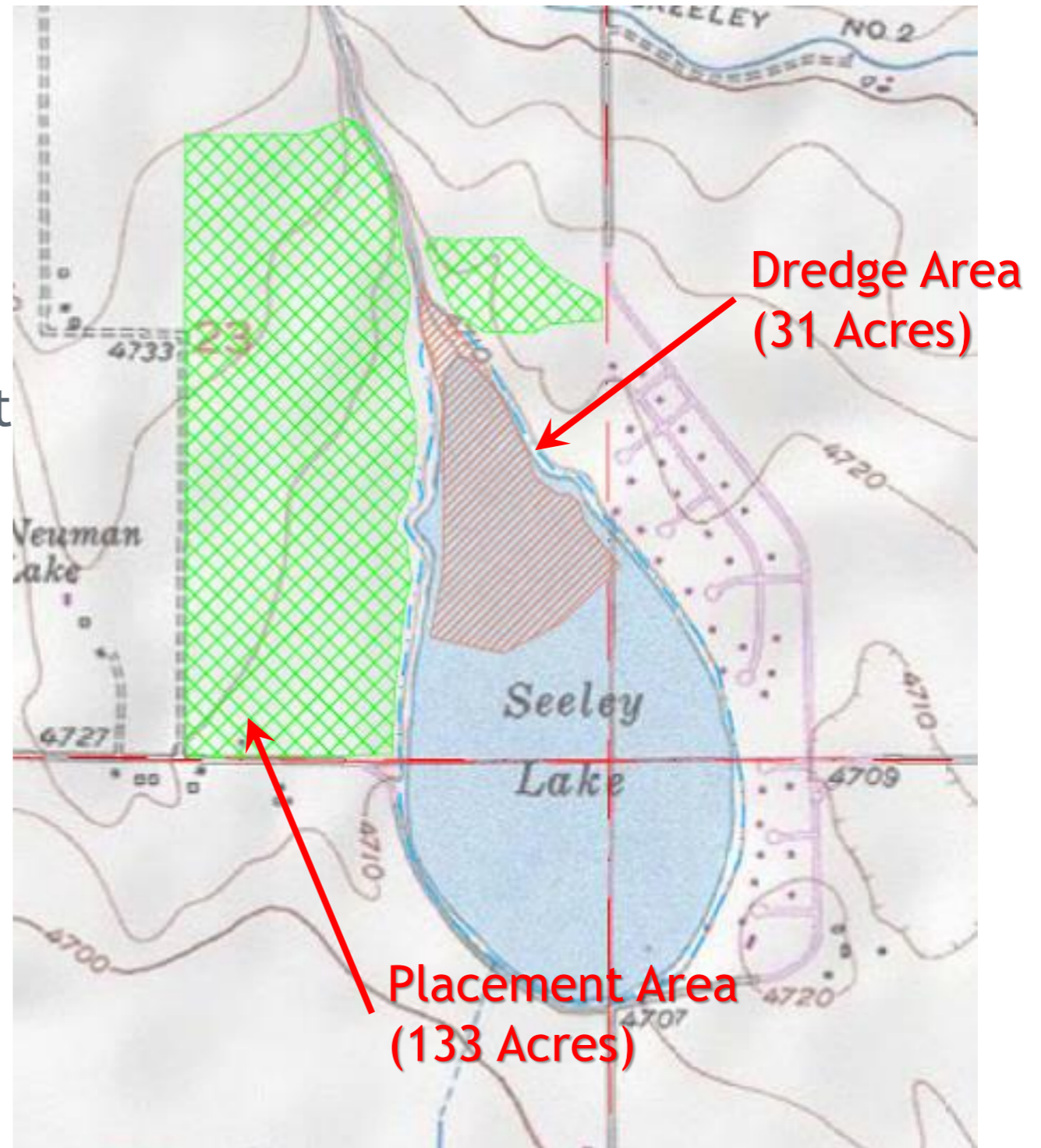
Loan Award: \$2,252,000

Grant Request: \$1,415,740

Grant Award: \$1,415,740

Reservoir Volume: 1543 acre-feet

Dredging Recovered: 356 acre-feet



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www.cwcb.state.co.us

Matt Stearns, P.E.
(303) 866-3441 x3257
Matthew.stearns@state.co.us



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