



COLORADO RIVER DISTRICT
PROTECTING WESTERN COLORADO WATER SINCE 1937

NOTICE

**Third Regular Joint Quarterly Meeting of
the Board of Directors of the Colorado River
Water Conservation District and
of the Colorado River Water Conservation
District Acting by and Through Its Colorado
River Water Projects Enterprise**

July 19-20, 2022

9:00 a.m.**

**This Meeting Will be Held at 201 Centennial Street, Suite 100,
Glenwood Springs, Colorado 81601**

and via Zoom

Please See Registration/Attendance Information Below

*****PLEASE NOTE: The River District meeting will be held in-person at 201 Centennial Street, Suite 100, Glenwood Springs, CO. Board members may participate remotely upon extenuating circumstances. Members of the public may attend virtually via Zoom. To attend or observe the meeting via Zoom, please register on our website at www.coloradoriverdistrict.org.***

The third regular joint quarterly meeting of 2022 of the Board of Directors of the Colorado River Water Conservation District and of the Colorado River Water Conservation District acting by and through its Colorado River Water Projects Enterprise will be held on Tuesday, July 19, 2022, commencing at 9:00 a.m. and continuing to Wednesday, July 20, 2022, commencing at 8:30 a.m.



COLORADO RIVER DISTRICT
PROTECTING WESTERN COLORADO WATER SINCE 1937

Agenda

Third Regular Joint Quarterly Meeting of the Board of Directors of the Colorado River Water Conservation District and of the Colorado River Water Conservation District Acting by and Through Its Colorado River Water Projects Enterprise

July 19-20, 2022

9:00 a.m.**

**This Meeting Will be Held at 201 Centennial Street, Suite 100,
Glenwood Springs, Colorado 81601
and via Zoom**

Please See Registration/Attendance Information Below

*****PLEASE NOTE: The River District meeting will be held in-person at 201 Centennial Street, Suite 100, Glenwood Springs, CO. Board members may participate remotely upon extenuating circumstances. Members of the public may attend virtually via Zoom. To attend or observe the meeting via Zoom, please register on our website at www.coloradoriverdistrict.org***

9:00 am	1. Review Meeting Agenda and Objectives.
9:05 am	2. Consent Agenda: <ul style="list-style-type: none">a. Approval of Minutes and Actions Taken:<ul style="list-style-type: none">i. Minutes of Second Regular Joint Quarterly Meeting, April 19-20, 2022.ii. Minutes of Special Joint Meeting, April 28, 2022.iii. Minutes of Special Joint Meeting, June 23, 2022.b. Acceptance of Treasurer's Reports, Check Registers, and Draft Financials for January



	through April 2022.
9:10 am	3. General Counsel's Report, Executive Session: <ol style="list-style-type: none"> a. Matters Proposed for Executive Session: <ol style="list-style-type: none"> i. Wolford Mountain Reservoir and Ritschard Dam Operations (An Enterprise Matter). ii. CRCA Implementation. iii. Green Mountain Reservoir, Administrative Protocol Adjudication, Case No. 13CW3077, Water Division 5. iv. Colorado Springs Utilities Diligence, Case No. 15CW3019, Water Division 5, and Proposed Enlargement of Montgomery Reservoir. v. Application of Colorado River District, Ouray County, Ouray County Water Users Association, and Tri-County Water Conservancy District for Ram's Horn Reservoir Project, Case No. 19CW3098, Water Division 4. vi. Water Horse Resources, LLC, Permit Application to Appropriate Surface Water, Green River Pipeline, Wyoming State Engineer's Office. vii. Deep Creek Wild and Scenic Proposed Instream Flow Development Allowance. viii. CWCBC Proposed Instream Flows on Cottonwood, Monitor and Potter Creeks. ix. Contract Negotiations for Office Remodel. x. Colorado River Compact and Interstate Negotiations.
11:10 am	4. General Counsel's Report, Public Session: <ol style="list-style-type: none"> a. Summary and Action Items from Executive Session. b. Other Items from General Counsel Report
11:25 am	Lunch.
12:25 pm	5. Public Comment.
12:30 pm	6. Discussion Regarding Update on Interstate Issues on the Colorado River.
1:00 pm	7. Discussion with Colorado State Engineer, Kevin Rein, Regarding Potential Compact Curtailment Administration and Rules.
2:00 pm	Break.
2:15 pm	8. Discussion with Executive Director of the Upper Colorado River Commission, Chuck Cullom, Regarding UCRC Roles and Solutions.
3:15 pm	9. Discussion with United States Bureau of Reclamation, Upper Colorado Regional Director Wayne Pullan, Regarding Commissioner's Call for Conservation.
<p style="text-align: center;"><i>Dinner will be provided to the Board of Directors of the Colorado River Water Conservation District, River District Staff and Invited Guests at 6:00 p.m. on the back lawn of the offices of the Colorado River Water Conservation District located at: 201 Centennial Street, Suite 200, Glenwood Springs, CO 81601</i></p>	
<p style="text-align: center;">CONTINUE THE MEETING TO WEDNESDAY, JULY 20, 2022 COMMENCING AT 8:30 A.M.</p>	
8:30 am	10. Presentation and Acceptance of 2021 CRWCD Audit by Matt Miller of McMahan & Associates, LLC.



8:45 am	11. General Manager's Report: <ul style="list-style-type: none"> a. Colorado River Basin Hydrology Report – Update. b. Two Rivers Park Plaza/Office Landscape Progress Update. c. Approval of Agreement with CCMRB RE: Cloud Seeding Program and Cooperative Funding.
9:30 am	12. Directors' Updates and Concerns.
10:00 am	13. Community Funding Partnership (CFP) Applications: <ul style="list-style-type: none"> a. Applicant: Gibraltar Ditch Group; Project: Gibraltar Ditch Improvement. b. Applicant: Bear River Reservoir Company; Project: Stillwater Reservoir Repair Estimates & Upgrades.
10:45 am	14. External Affairs: <ul style="list-style-type: none"> a. Information and Outreach Update. b. State Affairs. c. Federal Affairs.
11:15 am	15. Annual Policy Review Discussion: <ul style="list-style-type: none"> a. Colorado Water Plan. b. Instream Flows. c. Endangered Species Act. d. Recreational Water Use. e. Water Quality.
11:25 am	16. Project Operations and Updates: (Enterprise Matters): <ul style="list-style-type: none"> a. Wolford Mountain Reservoir. <ul style="list-style-type: none"> i. Approval of Agreement Amendment with HDR Engineering. ii. Approval of Agreement with Measurand iii. Approval of Agreement with Geotechnical Engineering
12:00 pm	17. Continuation of General Counsel's Report, Executive Session, (if Necessary to Discuss Items Listed on Agenda 3.a.)
12:30 pm	18. Continuation of General Counsel's Report, Public Session, (if Necessary to Discuss Items Listed on Agenda 4.a.)
1:00 pm	19. Future Meetings: <ul style="list-style-type: none"> a. CRWCD Budget Workshop/Special Joint Meeting, September 15, 2022, Colorado Mesa University, Grand Junction, CO. b. CRWCD Annual Seminar, September 16, 2022, Colorado Mesa University, Grand Junction, CO. c. Fourth Regular Joint Quarterly Meeting, October 18-19, 2022, Glenwood Springs, CO. d. Other Meetings: <ul style="list-style-type: none"> i. Colorado Water Congress Summer Convention, August 23-25, 2022, Steamboat Springs, CO. ii. Lower Basin Fact Finding Tour: November 2-4, 2022, Locations (TBD).
1:05 pm	Lunch.

**SECOND REGULAR JOINT QUARTERLY MEETING OF THE
BOARD OF DIRECTORS OF THE
COLORADO RIVER WATER CONSERVATION DISTRICT
AND OF THE
COLORADO RIVER WATER CONSERVATION DISTRICT
ACTING BY AND THROUGH ITS COLORADO RIVER WATER PROJECTS ENTERPRISE**

April 19-20, 2022

Pursuant to notice duly and properly given, the Second Regular Joint Quarterly Meeting of the Board of Directors of the Colorado River Water Conservation District (CRWCD) and of the Colorado River Water Conservation District acting by and through its Colorado River Water Projects Enterprise was held on Tuesday and Wednesday, April 19-20, 2022.

Directors present during all or part of the meeting:

Martha Whitmore, President, Ouray County	Kathy Chandler-Henry, Vice President, Eagle County
Mark Roeber, Delta County	Scott McInnis, Mesa County
Rebie Hazard, Saguache County	Steve Beckley, Garfield County
John Ely, Pitkin County	Doug Monger, Routt County
Alden Vanden Brink, Rio Blanco County	Stan Whinnery, Hinsdale County
Kathleen Curry, Gunnison County	Taylor Hawes, Summit County
Mike Ritschard, Grand County	Tom Gray, Moffat County

Directors not present:

Marc Catlin, Montrose County

Others present during all or part of the meeting:

Andrew A. Mueller, General Manager, CRWCD
Peter C. Fleming, General Counsel, CRWCD
Audrey Turner, Chief of Operations, CRWCD
Jason V. Turner, Senior Counsel, CRWCD
Dave Kanzer, Director of Science and Interstate Matters, CRWCD
Don Meyer, Sr. Water Resources Engineer, CRWCD
Ian Philips, Chief Accountant, CRWCD
Hunter Causey, Director of Asset Management/Chief Engineer, CRWCD
Zane Kessler, Director of Government Relations, CRWCD
Brendon Langenhuizen, Director of Technical Advocacy, CRWCD
Marielle Cowdin, Director of Public Relations, CRWCD
Amy Moyer, Director of Strategic Partnerships, CRWCD
Raquel Flinker, Sr. Water Resources Engineer/Project Manager, CRWCD
Lorra Nichols, Paralegal, CRWCD
Lindsay DeFrates, PR & Media Specialist, CRWCD
Stephanie Moore, Executive Assistant, CRWCD
Lyzzie Borkenhagen, Administrative Assistant, CRWCD
Melissa Wills, Program Associate, CRWCD
Alyson Gould, Colorado Water Trust
Dennis Webb, The Daily Sentinel
Heather Sackett, Aspen Journalism
James Fosnaught, Esq., Karp, Neu, Hanlon
Laura Spann, Southwestern Water Conservation District

¹ An audio recording has been made of the meeting. The motions described herein may not necessarily represent a verbatim transcription. The audio recordings are available for listening at the CRWCD offices during regular office hours. These minutes are the official record of the Colorado River Water Conservation District's meeting.

Orla Bannan, Western Resource Advocates
Paula Stepp, Middle Colorado Watershed Council
Scott Hummer, Colorado Division of Water Resources, State Engineer's Office
Shoshana Rosenthal, Esq., Karp, Neu, Hanlon

Quorum.

President Whitmore found a quorum and called the meeting to order at 9:01 a.m.

Review Meeting Agenda and Objectives.

Andy Mueller requested that agenda item 10 be continued until the July board meeting as Mr. Hurford had an emergency and was unable to attend the meeting. Director Whinnery moved, seconded by Director Roeber, to approve the agenda as amended. Motion carried unanimously.

Consent Agenda.

Director Gray moved, seconded by Director Beckley, to approve the consent agenda as presented. Motion carried unanimously.

- a. Approval of Minutes and Actions Taken:
 - i. Minutes of First Regular Joint Quarterly Meeting, January 18, 2022.
 - ii. Minutes of Special Joint Meeting, February 3, 2022.
 - iii. Minutes of Special Joint Meeting, February 8-9, 2022.
 - iv. Minutes of Special Joint Meeting, Information and Outreach, February 9, 2022.
 - v. Minutes of Special Joint Meeting, March 31, 2022.
- b. Acceptance of Treasurer's Reports, Check Registers, and Draft Financials for November 2021 and December 2021.

General Counsel's Report – Executive Session.

Peter Fleming reported that the following matters qualify for discussion in Executive Session pursuant to C.R.S. §§ 24-6-402(4)(b)(legal advice) and (e)(negotiations):

- a. Matters Proposed for Executive Session:
 - i. Wolford Mountain Reservoir and Ritschard Dam Operations (An Enterprise Matter).
 - ii. CRCA Implementation Matters.
 - iii. Green Mountain Reservoir, Administrative Protocol Adjudication, Case No. 13CW3077, Water Division 5.
 - iv. Colorado Springs Utilities Diligence, Case No. 15CW3019, Water Division 5, and Proposed Enlargement of Montgomery Reservoir.
 - v. Eagle Park Reservoir Company, Case Nos. 18CW1340 & 19CW3145, Water Division 5.
 - vi. Application of Colorado River District, Ouray County, Ouray County Water Users Association, and Tri-County Water Conservancy District for Ram's Horn Reservoir Project, Case No. 19CW3098, Water Division 4.
 - vii. Colorado River District Conditional Water Rights.
 - viii. Colorado River Compact, Interstate Matters, and Demand Management.

Director Chandler-Henry moved, seconded by Director Ely, to proceed into Executive Session pursuant to C.R.S. §§ 24-6-402(4)(b)(legal advice) and (e)(negotiations). Motion carried unanimously.

Peter Fleming stated that no further record of the Executive Session need be kept based on his opinion that the discussion will constitute privileged attorney-client communications.

President Whitmore reconvened into Public Session at 2:23 p.m.

General Counsel's Report – Public Session.

Peter Fleming reported that during Executive Session, the Board provided guidance to staff and General Counsel on the following matters:

- a. Matters Proposed for Executive Session:
 - i. Wolford Mountain Reservoir and Ritschard Dam Operations (An Enterprise Matter).
 - ii. CRCA Implementation Matters.
 - iii. Green Mountain Reservoir, Administrative Protocol Adjudication, Case No. 13CW3077, Water Division 5.
 - iv. Colorado Springs Utilities Diligence, Case No. 15CW3019, Water Division 5, and Proposed Enlargement of Montgomery Reservoir.
 - v. Eagle Park Reservoir Company, Case Nos. 18CW1340 & 19CW3145, Water Division 5.
 - vi. Application of Colorado River District, Ouray County, Ouray County Water Users Association, and Tri-County Water Conservancy District for Ram's Horn Reservoir Project, Case No. 19CW3098, Water Division 4.
 - vii. Colorado River District Conditional Water Rights.
 - viii. Colorado River Compact, Interstate Matters, and Demand Management.

Mr. Fleming also reported that there were no action items resulting from Executive Session.

License Agreement for Mahon Access for Water Pump and Pipeline:

Director McInnis moved, seconded by Director Monger, to approve staff's recommendation to authorize counsel to draft, and the General Manager to execute, a new ten-year access license agreement for the Mahon Pump and Pipeline, consistent with the terms of the Mahon's 2012 License Agreement. Motion carried unanimously.

Hill v. Warsewa *et al.*, Case No. 20CA1780:

Directors were invited to ask questions and/or provide comments to staff regarding the case update.

Update on Waters of the United States:

Directors were invited to ask questions and/or provide comments to staff regarding the case update.

Update on 2020 Abandonment List:

Directors were invited to ask questions and/or provide comments to staff regarding the Abandonment List update.

Grand Lake Clarity:

Directors were invited to ask questions and/or provide comments to staff regarding the Grand Lake Clarity update.

Public Comment.

No public comment was received.

President Whitmore recessed the meeting at 2:30 p.m.

President Whitmore found a quorum and reconvened the meeting at 2:41 p.m.

General Manager's Report.

Colorado River Basin Hydrology Report - Update:

Dave Kanzer and Don Meyer shared data reflecting below-average snowpack, above-average temperatures, low runoff forecasts, and dry soil and atmospheric. One important metric changed since the previous board meeting, which Mr. Kanzer discussed during his basin-wide analysis—Lake Powell dropped below the 'target elevation' of 3,525 in March.

USGS Joint Funding Agreement (JFA) & Middle Colorado Watershed Council:

Director Hawes moved, seconded by Director Curry, to approve staff's recommendation to authorize the General Manager to enter into a Joint Funding Agreement (JFA) with the USGS, subject to review and approval by legal counsel, in an amount not to exceed \$500,000, to engage in cooperative wildfire impact-related data collection and analysis activities over the next three years. Motion carried unanimously.

Director Chandler-Henry moved, seconded by Director Whinnery, to approve staff's recommendation to authorize the General Manager to enter into an agreement, subject to review and approval by legal counsel, with the Middle Colorado Watershed Council, not to exceed \$500,000, related to the above-mentioned proposed USGS JFA. Motion carried unanimously.

Director Whinnery moved, seconded by Director Vanden Brink, to approve staff's recommendation to waive one-half of the management fee, typically 3 percent, associated with the Middle Colorado Watershed Council Agreement, this results in an in-kind contribution of River District staff time in the amount of \$7,500, for the administration of these agreements for the three-year life of the project. Motion carried unanimously.

Weather Modification/Cloud Seeding Update:

Dave Kanzer provided information on the background of the program, future opportunities to purchase two new remotely operated cloud seeding generators, the current activities of the program, and future plans for the program.

Service Anniversary Recognitions.:

Hunter Causey expressed the River District's appreciation to Jack DeSanti for his 5 years of service to the District.

Demand Management, Intrastate Resiliency Toolkit & Drought Response Operations:

Andy Mueller requested the board provide direction to staff regarding the District's Revised Demand Management Market Structure Conceptual Proposal for use, if and when, the State of Colorado indicates it is prepared to move forward with its assessment and/or implementation of a Demand Management Program and that Staff actively engage in the State's development of a "drought resiliency toolbox". Collectively, the directors advised staff to set the current draft aside until further notice.

Directors' Updates and Concerns.

Directors reported concerns throughout the District regarding the ongoing drought, algae issues, lower peak flows, warmer temperatures, early runoff, wind, efforts on curtailment, and the impacts of summer tourism.

President Whitmore recessed the meeting at 4:56 p.m.

Wednesday, April 20, 2022

President Whitmore found a quorum and reconvened the meeting at 8:32 a.m.

Community Funding Partnership (CFP) Applications.

Amy Moyer proposed the following projects for approval pursuant to the River District's Community Funding Partnership:

- a. Applicant: Buffalo Mountain Metropolitan District; Project: Water Tank (3) Interior Rehab Project in the amount of \$25,000 and that the awarded funds be attributed to Infrastructure (90%) and Conservation and Efficiency (10%).

Director Monger moved, seconded by Director Hazard, to approve staff's recommendation to approve the Buffalo Mountain Metropolitan District Project in the amount of \$25,000. Motion carried unanimously.

- b. Applicant: High County Conservation Center; Project: Advancing Irrigation Efficiency Across Summit County Project in the amount of \$76,475 and that the awarded funds be attributed 100% to the CFP funding Conservation and Efficiency category.

Director Chandler-Henry moved, seconded by Director Beckley, to approve staff's recommendation to approve the High County Conservation Center Project in the amount of \$76,475. Motion carried unanimously.

- c. Applicant: Town of Oak Creek; Project: Sheriff Reservoir Dam Rehabilitation Final Design Project in the amount of \$80,000 and that the awarded funds be attributed to Productive Agriculture (10%); Infrastructure (60%); Healthy Rivers (10%); Watershed Health and Water Quality (10%); and Conservation and Efficiency (10%).

Director Monger moved, seconded by Director Vanden Brink, to approve staff's recommendation to approve the Town of Oak Creek Project in the amount of \$80,000. Motion carried unanimously.

- d. Applicant: Town of Somerset; Project: Drinking Water Improvements Project in the amount of \$91,702 and that the awarded funds be attributed to Infrastructure (40%); Watershed Health and Water Quality (40%); and Conservation and Efficiency (20%).

Director Curry moved, seconded by Director Whinnery, to approve staff's recommendation to approve the Town of Somerset Project in the amount of \$91,702. Motion carried unanimously.

- e. Applicant: Grandview Canal & Irrigation Company; Project: Smith Fork Headgate and Airport Reservoir Project in the amount of \$135,000 and that the awarded funds be attributed to Productive Agriculture (35%), Infrastructure (35%), Healthy Rivers (5%), Watershed Health and Water Quality (10%); and Conservation and Efficiency (15%).

Director Monger moved, seconded by Director Hazard, to approve staff's recommendation to approve the Grandview Canal & Irrigation Project in the amount of \$135,000. Motion carried unanimously.

- f. Applicant: Crawford Clipper Ditch Company; Project: Upper West Lateral Pipeline Project in the amount of \$150,000 and that the awarded funds be attributed to Productive Agriculture (35%), Infrastructure (35%), Watershed Health and Water Quality (15%), and Conservation and Efficiency (15%).

Director Monger moved, seconded by Director Chandler Henry, to approve staff's recommendation to approve the Crawford Clipper Ditch Company Project in the amount of \$150,000. Motion carried unanimously.

- g. Applicant: Colorado River District Staff; Project: 2022 Yampa River Flow Pilot Project in the amount of \$26,250 and that the awarded funds be attributed to Productive Agriculture (50%) and Healthy Rivers (50%).

Director Gray moved, seconded by Director Vanden Brink, to approve staff's recommendation to approve the Colorado River District Staff Project in the amount of \$26,250. Motion carried unanimously.

President Whitmore recessed the meeting at 10:01 a.m.

President Whitmore found a quorum and reconvened the meeting at 10:07 a.m.

External Affairs.

Information and Outreach Committee Update:

Marielle Cowdin and Lindsay DeFrates reported that the District had scheduled a total of 12 State of the River Meetings and 5 of those meeting had already occurred, totaling 465 people in attendance. The District education and outreach efforts continue and its social media efforts have seen an uptick in engagement. Additionally, the District's annual seminar has been scheduled for September 16, 2022 in Grand Junction.

State Affairs:

Zane Kessler reported that there are only 20 working days left of the legislative session. The joint budget committee completed the reconciliation of the 36.4 billion appropriations bill and both houses readopted it. SB22-029 (Concerning Investment Water Speculation) is unlikely to come out of committee and is calendared for another conversation later this summer. The District also anticipates future communications with Senator Simpson regarding Trans Mountain Diversions.

Federal Affairs:

Zane Kessler reported that on March 11th, six months into FY22, President Biden signed the FY22 omnibus appropriations bill into law. On March 28th, President Biden released his FY23 budget request which included \$1.75 billion for the Bureau of Reclamation and \$2.7 billion for Forest Service wildfire mitigation activities, of which \$321 million is for hazardous fuels reduction. In 2023 the Forest Service projects that it will be able to mitigate wildfire risk on 3.8 million acres in high priority and high-risk areas, important progress towards implementing its 10-year Fire Risk Reduction Strategy.

Director Chandler-Henry moved, seconded by Director Curry, to approve staff's recommendation to support Upper Colorado and San Juan River Basins Recovery Act (3693) by extending the authorization for DOI to implement capital projects for the endangered fish recovery programs for the Upper Colorado and San Juan River basins. Motion carried unanimously.

Annual Policy Discussion.

Zane Kessler reported that the District's Colorado Water Plan Policy (previously revised in July 2015), Instream Flow Policy (previously revised in July 2016), Endangered Species Act Policy (previously revised in April 2019), Recreational Water Use Policy (previously revised and readopted in April 2019), and Water Quality Policy (previously revised and adopted in July 2019) were ready for review and revision consistent with the Board's practice of reviewing approximately one-third of its policies on a rotating three-year basis. Additional comments and suggested edits were received from the Directors for each policy and new drafts will be provided for additional comment and/or approval during the July Quarterly meeting.

Project Operations and Updates. (Enterprise Matters).

Approval of Agreement with Colorado Water Trust RE: Authorization for Elkhead Application:

Director Gray moved, seconded by Director Monger, to approve staff's recommendation to authorize the General Manager to enter into a one-year water supply contract with the Colorado Water Trust for up to 650 acre-feet from Elkhead Reservoir, subject to review and approval by legal counsel.

Future Meetings.

- a. Third Regular Joint Quarterly Meeting, July 19-20, 2022, Glenwood Springs, CO.
- b. CRWCD Budget Workshop/Special Joint Meeting, September 15, 2022, Location (TBD).
- c. CRWCD Annual Seminar, September 16, 2022, Colorado Mesa University, Grand Junction, CO.
- d. Fourth Regular Joint Quarterly Meeting, October 18-19, 2022, Glenwood Springs, CO.
- e. Other Meetings:
 - i. Lower Basin Fact Finding Tour: November 2-4, 2022, Location (TBD).

Adjourn.

There being no other business before the Board, President Whitmore adjourned the meeting at 11:52 a.m.

Martha Whitmore, President

ATTEST:

Andrew A. Mueller, Secretary/General Manager

Executive Session Attestations.

I hereby attest that the portions of the Executive Session that were not recorded constituted privileged attorney-client communications.

Peter Fleming, General Counsel

MINUTES¹
SPECIAL JOINT MEETING OF THE BOARD OF DIRECTORS OF THE
COLORADO RIVER WATER CONSERVATION DISTRICT AND OF THE
COLORADO RIVER WATER CONSERVATION DISTRICT
ACTING BY AND THROUGH ITS COLORADO RIVER WATER PROJECTS ENTERPRISE

April 28, 2022

Pursuant to notice duly and properly given, a special joint meeting of the Board of Directors of the Colorado River Water Conservation District (CRWCD) and of the Colorado River Water Conservation District acting by and through its Colorado River Water Projects Enterprise was held on Thursday, April 28, 2022, via Zoom.

Directors participating during all or part of the meeting:

Martha Whitmore, President, Ouray County
Kathy-Chandler Henry, Vice President, Eagle County
Steve Beckley, Garfield County
Kathleen Curry, Gunnison County
Scott McInnis, Mesa County
Doug Monger, Routt County
Rebie Hazard, Saguache County
John Ely, Pitkin County
Taylor Hawes, Summit County
Mark Roeber, Delta County
Stan Whinnery, Hinsdale County
Tom Gray, Moffat County

Directors not participating:

Alden Vanden Brink, Rio Blanco County
Marc Catlin, Montrose County
Mike Ritschard, Grand County

Others participating during all or part of the meeting:

Andrew Mueller, General Manager, CRWCD
Peter Fleming, General Counsel, CRWCD
Zane Kessler, Director of Governmental Relations, CRWCD
Stephanie Moore, Executive Assistant, CRWCD
Brendon Langenhuizen, Director of Technical Advocacy, CRWCD
Amy Moyer, Director of Strategic Partnerships, CRWCD
Marielle Cowdin, Director of Public Relations
Melissa Wills, Program Associate, CRWCD
Lindsay DeFrates, PR and Media Specialist, CRWCD
Sonja Chavez, Upper Gunnison River Water Conservancy District General Manager
Christopher Votoupal, Votoupal Government Affairs LLC
Orla Bannan, Western Resources Advocates

Quorum.

President Whitmore found a quorum and called the meeting to order at 12:00 p.m.

¹An audio recording has been made of the meeting. The motions described herein may not necessarily represent a verbatim transcription. The audio recordings are available for listening at the CRWCD offices during regular office hours. These minutes are the official record of the Colorado River Water Conservation District's meeting.

External Affairs.

State Affairs:

Zane Kessler presented the following bills for action:

HB22-1379: Concerning the Transfers from the Economic Recovery and Relief Cash Fund to Provide Additional Funding for the Management of Certain Natural Resources, and, in Connection Therewith, Making an Appropriation.

Short Title: Wildfire Prevention Watershed Restoration Funding

Recommendation: Support

Director Curry moved, seconded by Director Hawes, to support HB22-1379. Motion carried unanimously.

Adjourn.

There being no other business before the Board, *President Whitmore* adjourned the meeting at 12:11 p.m.

ATTEST:

Martha Whitmore, President

Andrew A. Mueller, Secretary/General Manager

MINUTES¹
SPECIAL JOINT MEETING OF THE BOARD OF DIRECTORS OF THE
COLORADO RIVER WATER CONSERVATION DISTRICT AND OF THE
COLORADO RIVER WATER CONSERVATION DISTRICT
ACTING BY AND THROUGH ITS COLORADO RIVER WATER PROJECTS ENTERPRISE

June 23, 2022

Pursuant to notice duly and properly given, a special joint meeting of the Board of Directors of the Colorado River Water Conservation District (CRWCD) and of the Colorado River Water Conservation District acting by and through its Colorado River Water Projects Enterprise was held on Thursday, June 23, 2022, via Zoom.

Directors participating during all or part of the meeting:

Martha Whitmore, President, Ouray County
Kathy-Chandler Henry, Vice President, Eagle County
Scott McInnis, Mesa County
Doug Monger, Routt County
Rebie Hazard, Saguache County
John Ely, Pitkin County
Taylor Hawes, Summit County
Mark Roeber, Delta County
Alden Vanden Brink, Rio Blanco County
Marc Catlin, Montrose County
Mike Ritschard, Grand County
Kathleen Curry, Gunnison County

Directors not participating:

Steve Beckley, Garfield County
Stan Whinnery, Hinsdale County
Tom Gray, Moffat County

Others participating during all or part of the meeting:

Andrew A. Mueller, General Manager, CRWCD
Peter C. Fleming, General Counsel, CRWCD
Ian Phillips, Director of Financial and Administrative Services, CRWCD
Dave Kanzer, Director of Science and Interstate Matters, CRWCD
Raquel Flinker, Sr. Water Resources Engineer/Project Manager
Marielle Cowdin, Director of Public Relations, CRWCD
Amy Moyer, Director of Strategic Partnerships, CRWCD
Melissa Wills, Program Associate, CRWCD
Jason V. Turner, Senior Counsel, CRWCD
Zane Kessler, Director of Government Relations, CRWCD
Luci Wilson, Accountant, CRWCD
Stephanie Moore, Executive Assistant, CRWCD
Lorra Nichols, Paralegal, CRWCD
Sue Hansen, Montrose County Board of County Commissioners
Ginny Love, Rio Blanco Board of County Commissioners
Karen Henderson, Bushong & Holleman, PC

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Kate Bosh, Bushong & Holleman PC

Quorum.

President Whitmore found a quorum and called the meeting to order at 12:01 p.m.

Update on Compact and Interstate Matters.

Andy Mueller and Peter Fleming reported on the recent directive issued from Bureau of Reclamation Commissioner, Camille Calimlim Touton, to the seven basin states that it would be necessary for the states to develop a plan to conserve between 2 and 4 million acre-feet. by mid-August to protect critical levels in Lake Powell and Lake Mead.

General Counsel's Report – Executive Session.

Peter Fleming reported that the following matters qualify for discussion in Executive Session pursuant to C.R.S. §§ 24-6-402(4)(b)(legal advice) and (e)(negotiations):

- a. Matters Proposed for Executive Session:
 - i. Update on Compact and Interstate Matters.

Director Catlin moved, seconded by Director Vanden Brink, to proceed into Executive Session pursuant to C.R.S. §§ 24-6-402(4)(b)(legal advice) and (e)(negotiations). Motion carried unanimously.

Peter Fleming stated that no further record of the Executive Session need be kept based on his opinion that the discussion will constitute privileged attorney-client communications.

President Whitmore reconvened into Public Session at 1:20 p.m.

Peter Fleming reported there were no action items resulting from Executive Session.

Adjourn.

There being no other business before the Board, *President Whitmore* adjourned the meeting at 1:21 p.m.

ATTEST:

Martha Whitmore, President

Andrew A. Mueller, Secretary/General Manager

Executive Session Attestations.

I hereby attest that the portions of the Executive Session that were not recorded constituted privileged attorney-client communications.

Peter Fleming, General Counsel

- 2.b. Review and Acceptance of Treasurer's Reports, Check Registers and Draft Financials for January 2022 - April 2022.

COLORADO RIVER WATER CONSERVATION DISTRICT

**TREASURER'S REPORT
GENERAL FUND**

January 31, 2022

CASH AND EQUIVALENTS AS OF:	12/31/21	
CASH ON HAND	\$437.44	
BOC-GLENWOOD-PETTY CASH-9497	\$2,048.30	
BOC-GLENWOOD - CHECKING	\$2,555,310.74	
COLOTRUST PRIME	\$440,719.00	
COLOTRUST PLUS	\$1,388,989.12	
INVESTMENTS	\$0.00	
TOTAL		\$4,387,504.60
DEPOSITS:		
CASH ON HAND	0.00	
BOC-GLENWOOD-PETTY CASH-9497	0.35	
BOC-GLENWOOD - CHECKING	134,648.08	
COLOTRUST PRIME	11.13	
COLOTRUST PLUS	86.73	
TOTAL		134,746.29
DISBURSEMENTS:		
CASH ON HAND	0.00	
BOC-GLENWOOD-PETTY CASH-9497	0.00	
BOC-GLENWOOD - CHECKING	469,947.06	
COLOTRUST PRIME	0.00	
COLOTRUST PLUS	0.00	
TOTAL		469,947.06
INVESTMENTS:		
NET INCREASE/[DECREASE]	0.00	
TOTAL		0.00

CASH AND EQUIVALENTS AS OF:	01/31/22	<u>\$4,052,303.83</u>
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SUMMARY:

CASH ON HAND	\$437.44	
BOC-GLENWOOD-PETTY CASH-9497	\$2,048.65	
BOC-GLENWOOD - CHECKING	\$2,220,011.76	
COLOTRUST PRIME	\$440,730.13	
COLOTRUST PLUS	\$1,389,075.85	
INVESTMENTS	\$0.00	
SUMMARY TOTAL AS OF:	01/31/22	<u>\$4,052,303.83</u>

 1/31/22

Signature Date
ROGER D. MAGGARD, TREASURER
COLORADO RIVER WATER
CONSERVATION DISTRICT

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
ANALYSIS OF INVESTMENTS
GENERAL FUND

January 31, 2022

	BALANCE 12/31/21	ADDITIONS (PURCHASED)	DELETIONS (MATURED)	BALANCE 01/31/22
CERTIFICATES OF DEPOSIT	\$0.00	\$0.00	\$0.00	\$0.00
TREASURIES & DISCOUNT AGENCIES	0.00	0.00	0.00	\$0.00
TOTAL INVESTMENTS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
SUMMARY:				
Additions	\$0.00			
Deletions	<u>0.00</u>			
NET INCREASE/(DECREASE)	<u>\$0.00</u>			

Balance Sheet

Colorado River Water Conservation District

For 1/31/2022

	This Year	Last Year	Change
01 General Fund			
Assets			
01-00-1000.000 Cash Box - General	437.44	439.44	(2.00)
01-00-1001.000 Cash In Bank - BoC - Checking	2,220,011.76	1,480,804.73	739,207.03
01-00-1002.000 Cash In Bank - Petty Cash	2,048.65	2,044.52	4.13
01-00-1008.000 EFT Clearing Account	0.00	0.00	0.00
01-00-1009.000 Undeposited Funds	397,082.00	366,925.84	30,156.16
01-00-1010.000 Wells Fargo /Colotrust -0100	0.00	0.00	0.00
01-00-1015.000 General ColoTrust Prime	440,730.13	440,678.00	52.13
01-00-1016.000 General ColoTrust Plus	1,389,075.85	1,388,445.48	630.37
01-00-1020.000 Investments-All	0.00	0.00	0.00
01-00-1021.000 Allow. For Investments+-	0.00	0.00	0.00
01-00-1022.000 Accum Amortization Investments	0.00	0.00	0.00
01-00-1023.000 Accrued Interest	0.00	0.00	0.00
01-00-1101.000 Credit Card Clearing Account 01	0.00	0.00	0.00
01-00-1102.000 Credit Card Clearing Account 02	0.00	0.00	0.00
01-00-1103.000 Credit Card Clearing Account 03	0.00	0.00	0.00
01-00-1104.000 Credit Card Clearing Account 04	1,320.00	0.00	1,320.00
01-00-1200.000 Accounts Receivable	17,535.59	10,701.90	6,833.69
01-00-1201.000 Accounts Receivable - Spec.	0.00	0.00	0.00
01-00-1205.000 Housing Notes Receivable	175,124.32	131,096.88	44,027.44
01-00-1206.000 Deferred Revenue	0.00	(5,157.53)	5,157.53
01-00-1207.000 457 Loans Receivable	0.00	0.00	0.00
01-00-1210.000 Property Tax Receivables	9,729,536.00	9,254,720.00	474,816.00
01-00-1225.000 Allowance Housing Forgiveness	(67,500.00)	(75,000.00)	7,500.00
01-00-1300.000 Prepaid Expenses	0.00	0.00	0.00
01-00-1505.000 Office Equipment	0.00	0.00	0.00
01-00-1599.000 Assets in Fixed Assets Fund	0.00	0.00	0.00
01-02-1990.000 Internal Balances	(49.02)	2,669.40	(2,718.42)
01-03-1990.000 Internal Balances	0.00	0.00	0.00
01-04-1990.000 Internal Balances	323,748.07	269,414.61	54,333.46
01-05-1990.000 Internal Balances	0.00	0.00	0.00
01-06-1990.000 Internal Balances	0.00	0.00	0.00
01-07-1990.000 Internal Balances	168.02	13,719.07	(13,551.05)
01-09-1990.000 Internal Balances	0.00	0.00	0.00
Total Assets	14,629,268.81	13,281,502.34	1,347,766.47
Liabilities and Net Assets			
01-00-2000.000 Accounts Payable	129,360.51	151,823.41	(22,462.90)
01-00-2001.000 Encumbrance Payable	0.00	0.00	0.00
01-00-2010.000 Wages Payable	0.00	0.00	0.00
01-00-2011.000 FICA/Mdcr Payable	0.00	0.00	0.00
01-00-2012.000 Fwt Payable	0.00	0.00	0.00
01-00-2013.000 Cwt Payable	0.00	0.00	0.00
01-00-2014.000 Sui Payable	524.68	720.57	(195.89)
01-00-2015.000 Disability Insurance	0.00	0.00	0.00
01-00-2016.000 Deferred Compension Payable	40,811.33	0.00	40,811.33
01-00-2017.000 HSA	0.00	0.00	0.00
01-00-2018.000 Health Insurance Premium Payable	(150.00)	0.00	(150.00)
01-00-2019.000 RHS -Payable	4,638.42	0.00	4,638.42
01-00-2020.000 Voluntary Life Payable	(413.85)	(496.37)	82.52
01-00-2021.000 Accrued Vacation Payable	0.00	0.00	0.00
01-00-2022.000 Accrued Vacation/Comp	0.00	0.00	0.00
01-00-2023.000 Cafeteria Plan - MSA Payable	71.31	123.61	(52.30)
01-00-2024.000 Cafeteria Plan - DCAP Payable	4,048.97	833.33	3,215.64
01-00-2025.000 457 Loan Payable	1,456.65	0.00	1,456.65
01-00-2026.000 Roth Payable	3,600.00	0.00	3,600.00
01-00-2040.000 24hourFlex Min Maint Bal	(1,500.00)	(1,500.00)	0.00
01-00-2200.000 Deferred Property Tax Revenue	9,729,536.00	9,254,720.00	474,816.00
01-00-2998.000 Annual Funds Transfer to CFP	0.00	0.00	0.00
01-00-2999.000 Excess Funds Transfer to CPO	0.00	0.00	0.00
Total Liabilities	9,911,984.02	9,406,224.55	505,759.47
01-00-3000.000 Tabor Emergency Reserve	141,525.00	127,945.00	13,580.00
01-00-3010.000 Unappropriated Fund Balance	4,711,118.08	3,794,460.63	916,657.45
Change in Net Assets	(135,358.29)	(47,127.84)	(88,230.45)

Balance Sheet
Colorado River Water Conservation District
For 1/31/2022

	<u>This Year</u>	<u>Last Year</u>	<u>Change</u>
Total Liabilities and Net Assets	<u>14,629,268.81</u>	<u>13,281,502.34</u>	<u>1,347,766.47</u>

FOR INTERNAL USE ONLY

Income Statement

Colorado River Water Conservation District

For 1/31/2022

Unaudited

Page: 1

General Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
<u>Revenues</u>				
4000. County Taxes	361,546.58	361,546.58	9,872,260.51	3.66
4001. SO And Other Tax	52,798.19	52,798.19	489,150.00	10.79
4002. Delinquent Taxes (general)	125.82	125.82	12,647.99	0.99
4010. Property Tax Interest	7.58	7.58	13,256.58	0.06
4020. Tax Increment Financing	(1,957.88)	(1,957.88)	(57,161.41)	3.43
4025. Tax Abatements/Credits	(1,345.36)	(1,345.36)	(10,105.01)	13.31
4030. County Treasurers Fees	(14,092.93)	(14,092.93)	(392,100.02)	3.59
4110. Investment Interest	830.69	830.69	15,000.00	5.54
4120. Miscellaneous Income	0.00	0.00	30,000.00	0.00
4130. Management Fee	0.00	0.00	0.00	0.00
4140. Project Contributions	0.00	0.00	342,336.00	0.00
4401. Cost of Goods Sold	0.00	0.00	0.00	0.00
4500. Charges for Services	0.00	0.00	0.00	0.00
Total Revenues	397,912.69	397,912.69	10,315,284.64	3.86
<u>Expenses</u>				
5000. Contingency Salaries	0.00	0.00	0.00	0.00
5001. Salaries	242,971.95	242,971.95	2,260,041.34	10.75
5010. Accrued Vacation	0.00	0.00	0.00	0.00
5011. Fica/Medicare	17,503.04	17,503.04	155,261.24	11.27
5014. Unemployment	457.60	457.60	6,726.76	6.80
5016. Workers Compensation Insurance	3,038.28	3,038.28	4,733.24	64.19
5115. Disability Insurance	1,104.95	1,104.95	14,031.81	7.87
5118. Health Insurance	40,203.24	40,203.24	526,703.34	7.63
5120. Cafeteria Plan-Employer	0.00	0.00	0.00	0.00
5121. Cafeteria Plan-Administration	100.00	100.00	800.00	12.50
5122. Retirement - 457 Matching	1,489.14	1,489.14	31,080.00	4.79
5123. Retirement - Employer	18,848.68	18,848.68	182,162.00	10.35
5124. Retirement - Administration	0.00	0.00	4,500.00	0.00
5125. RHS- Employer Contribution	1,061.68	1,061.68	11,980.00	8.86
5211. Employee Housing	0.00	0.00	51,500.00	0.00
5212. Education Assistance	0.00	0.00	2,000.00	0.00
5220. Overhead-C	0.00	0.00	37,950.00	0.00
5310. Travel	2,006.95	2,006.95	148,100.00	1.36
5311. Staff Registration	(1,300.00)	(1,300.00)	34,050.00	(3.82)
5312. Meeting Expense	26.03	26.03	13,900.00	0.19
6000. Directors Fees	0.00	0.00	10,800.00	0.00
6001. Education/Professional Development	25,025.00	25,025.00	4,235,139.00	0.59
6012. Legal Notice	0.00	0.00	1,000.00	0.00
6013. Special Counsel	0.00	0.00	67,250.00	0.00
6014. Legal Engineering	741.50	741.50	24,750.00	3.00
6015. Legal/Litigation / Adr	0.00	0.00	25,000.00	0.00
6016. Miscellaneous Legal/Materials	3,286.34	3,286.34	27,836.00	11.81
6017. Legal Contingency	0.00	0.00	25,000.00	0.00
6018. Legal Assistance To Others	0.00	0.00	15,000.00	0.00
6020. Washington Counsel/Lobbyist	0.00	0.00	35,000.00	0.00
6021. Colorado Lobbyist	2,208.33	2,208.33	25,000.00	8.83
6022. Education Assistance To Others	8,319.56	8,319.56	36,000.00	23.11
6023. External Affairs -C	0.00	0.00	2,000.00	0.00
6024. Education Programs	1,171.25	1,171.25	134,500.00	0.87
6025. Water Policy Survey	0.00	0.00	50,000.00	0.00
6026. Education Supplies	0.00	0.00	8,500.00	0.00
6100. Projects & Grants	0.00	0.00	0.00	0.00
6101. Project Assistance	0.00	0.00	(4,221,389.00)	0.00
6102. Consultant	13,000.00	13,000.00	0.00	0.00
6103. Accounting Consultant	0.00	0.00	3,500.00	0.00
6104. Audit	0.00	0.00	16,500.00	0.00
6105. Investment/Banking Services	18.19	18.19	200.00	9.10
6110. Admin Services/Expenses-C	0.00	0.00	8,000.00	0.00
6150. Assessments	10,391.34	10,391.34	74,569.75	13.94
6200. Postage	117.99	117.99	1,500.00	7.87
6201. Office Supplies	203.87	203.87	7,500.00	2.72
6202. Telephone	1,452.37	1,452.37	25,000.00	5.81
6203. Printing	0.00	0.00	0.00	0.00
6204. Insurance	16,496.00	16,496.00	17,000.00	97.04
6205. Records	0.00	0.00	200.00	0.00
6210. Lease Equipment	1,195.49	1,195.49	8,000.00	14.94

Income Statement

Colorado River Water Conservation District

For 1/31/2022

Page: 2

	M-T-D	Y-T-D	Annual	YTD %
General Fund	Actual \$	Actual \$	Budget \$	Budget
6211. Equipment Repairs	0.00	0.00	0.00	0.00
6301. Subscriptions	833.99	833.99	11,530.00	7.23
6302. Dues / Memberships	11,387.00	11,387.00	26,035.00	43.74
6310. Computer Licenses/Software & Services	4,903.85	4,903.85	64,200.00	7.64
6320. Small Office Equipment	3,154.88	3,154.88	450.00	701.08
6340. Vehicle Maintenance	356.19	356.19	13,500.00	2.64
6500. Bldg Construction/Remodel	1,300.00	1,300.00	0.00	0.00
6600. Bad Debt Expense	0.00	0.00	0.00	0.00
6601. Technical Contingency	0.00	0.00	10,000.00	0.00
6605. Water Quality/Selenium Coord.	8.00	8.00	30,500.00	0.03
6606. Colorado Watershed Management	2,401.50	2,401.50	152,129.00	1.58
6607. Interstate Watershed Management	78,151.80	78,151.80	308,750.00	25.31
6608. Division 4 Work Plan	0.00	0.00	7,500.00	0.00
6609. Division 5 Work Plan	6,250.00	6,250.00	81,320.00	7.69
6610. Division 6 Work Plan	0.00	0.00	25,000.00	0.00
6611. ESA/Recovery	13,385.00	13,385.00	15,000.00	89.23
6612. Colorado River Contingency	0.00	0.00	0.00	0.00
7001. USGS Gaging	0.00	0.00	478,953.09	0.00
7120. Tabor Contingency	0.00	0.00	161,212.28	0.00
8900. Excess Fund Transfer	0.00	0.00	0.00	0.00
8910. Annual Fund Transfer to CFP	0.00	0.00	4,221,389.00	0.00
8920. Additional Fund Transfer to CFP	0.00	0.00	550,000.00	0.00
Total Expenses	<u>533,270.98</u>	<u>533,270.98</u>	<u>10,306,343.85</u>	<u>5.17</u>
Excess Revenue Over (Under) Expenditures	<u>(135,358.29)</u>	<u>(135,358.29)</u>	<u>8,940.79</u>	<u>(1,513.94)</u>

COLORADO RIVER WATER CONSERVATION DISTRICT

**TREASURER'S REPORT
GENERAL FUND**

February 28, 2022

CASH AND EQUIVALENTS AS OF: 01/31/22

CASH ON HAND	\$437.44	
BOC-GLENWOOD-PETTY CASH-9497	\$2,048.65	
BOC-GLENWOOD - CHECKING	\$2,220,011.76	
COLOTTRUST PRIME	\$440,730.13	
COLOTTRUST PLUS	\$1,389,075.85	
INVESTMENTS	\$0.00	
TOTAL		\$4,052,303.83

DEPOSITS:

CASH ON HAND	0.00	
BOC-GLENWOOD-PETTY CASH-9497	0.31	
BOC-GLENWOOD - CHECKING	910,379.66	
COLOTTRUST PRIME	13.19	
COLOTTRUST PLUS	104.51	
TOTAL		910,497.67

DISBURSEMENTS:

CASH ON HAND	0.00	
BOC-GLENWOOD-PETTY CASH-9497	0.00	
BOC-GLENWOOD - CHECKING	522,427.74	
COLOTTRUST PRIME	0.00	
COLOTTRUST PLUS	0.00	
TOTAL		522,427.74

INVESTMENTS:

NET INCREASE/[DECREASE]	0.00	
TOTAL		0.00

CASH AND EQUIVALENTS AS OF: 02/28/22

\$4,440,373.76

SUMMARY:

CASH ON HAND	\$437.44
BOC-GLENWOOD-PETTY CASH-9497	\$2,048.96
BOC-GLENWOOD - CHECKING	\$2,607,963.68
COLOTTRUST PRIME	\$440,743.32
COLOTTRUST PLUS	\$1,389,180.36
INVESTMENTS	\$0.00

SUMMARY TOTAL AS OF: 02/28/22

\$4,440,373.76


Signature Date

ROGER D. MAGGARD, TREASURER
COLORADO RIVER WATER
CONSERVATION DISTRICT

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
ANALYSIS OF INVESTMENTS
GENERAL FUND

February 28, 2022

	BALANCE 01/31/22	ADDITIONS (PURCHASED)	DELETIONS (MATURED)	BALANCE 02/28/22
CERTIFICATES OF DEPOSIT	\$0.00	\$0.00	\$0.00	\$0.00
TREASURIES & DISCOUNT AGENCIES	0.00	0.00	0.00	\$0.00
TOTAL INVESTMENTS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
SUMMARY:				
Additions	\$0.00			
Deletions	<u>0.00</u>			
NET INCREASE/(DECREASE)	<u>\$0.00</u>			

Balance Sheet

Colorado River Water Conservation District

For 2/28/2022

	This Year	Last Year	Change
01 General Fund			
Assets			
01-00-1000.000 Cash Box - General	437.44	439.44	(2.00)
01-00-1001.000 Cash In Bank - BoC - Checking	2,607,963.68	1,708,651.37	899,312.31
01-00-1002.000 Cash In Bank - Petty Cash	2,048.96	2,044.83	4.13
01-00-1008.000 EFT Clearing Account	0.00	0.00	0.00
01-00-1009.000 Undeposited Funds	2,913,715.81	2,294,878.60	618,837.21
01-00-1010.000 Wells Fargo /Colotrust -0100	0.00	0.00	0.00
01-00-1015.000 General ColoTrust Prime	440,743.32	440,690.04	53.28
01-00-1016.000 General ColoTrust Plus	1,389,180.36	1,388,537.11	643.25
01-00-1020.000 Investments-All	0.00	0.00	0.00
01-00-1021.000 Allow. For Investments+-	0.00	0.00	0.00
01-00-1022.000 Accum Amortization Investments	0.00	0.00	0.00
01-00-1023.000 Accrued Interest	0.00	0.00	0.00
01-00-1101.000 Credit Card Clearing Account 01	0.00	0.00	0.00
01-00-1102.000 Credit Card Clearing Account 02	0.00	0.00	0.00
01-00-1103.000 Credit Card Clearing Account 03	0.00	0.00	0.00
01-00-1104.000 Credit Card Clearing Account 04	246.30	0.00	246.30
01-00-1200.000 Accounts Receivable	36,391.35	10,701.90	25,689.45
01-00-1201.000 Accounts Receivable - Spec.	0.00	0.00	0.00
01-00-1205.000 Housing Notes Receivable	175,076.42	130,662.79	44,413.63
01-00-1206.000 Deferred Revenue	0.00	(5,157.53)	5,157.53
01-00-1207.000 457 Loans Receivable	0.00	0.00	0.00
01-00-1210.000 Property Tax Receivables	9,729,536.00	9,254,720.00	474,816.00
01-00-1225.000 Allowance Housing Forgiveness	(67,500.00)	(75,000.00)	7,500.00
01-00-1300.000 Prepaid Expenses	0.00	0.00	0.00
01-00-1505.000 Office Equipment	0.00	0.00	0.00
01-00-1599.000 Assets in Fixed Assets Fund	0.00	0.00	0.00
01-02-1990.000 Internal Balances	0.00	378.95	(378.95)
01-03-1990.000 Internal Balances	0.00	0.00	0.00
01-04-1990.000 Internal Balances	(9,485.13)	90,758.32	(100,243.45)
01-05-1990.000 Internal Balances	0.00	0.00	0.00
01-06-1990.000 Internal Balances	0.00	0.00	0.00
01-07-1990.000 Internal Balances	0.00	14,281.35	(14,281.35)
01-09-1990.000 Internal Balances	0.00	0.00	0.00
Total Assets	17,218,354.51	15,256,587.17	1,961,767.34
Liabilities and Net Assets			
01-00-2000.000 Accounts Payable	123,198.03	61,044.93	62,153.10
01-00-2001.000 Encumbrance Payable	0.00	0.00	0.00
01-00-2010.000 Wages Payable	0.00	0.00	0.00
01-00-2011.000 FICA/Mdcr Payable	0.00	0.00	0.00
01-00-2012.000 Fwt Payable	0.00	0.00	0.00
01-00-2013.000 Cwt Payable	0.00	0.00	0.00
01-00-2014.000 Sui Payable	965.33	1,330.73	(365.40)
01-00-2015.000 Disability Insurance	0.00	0.00	0.00
01-00-2016.000 Deferred Compenstion Payable	0.00	0.00	0.00
01-00-2017.000 HSA	0.00	0.00	0.00
01-00-2018.000 Health Insurance Premium Payable	(149.98)	0.00	(149.98)
01-00-2019.000 RHS -Payable	0.00	0.00	0.00
01-00-2020.000 Voluntary Life Payable	(413.85)	(496.37)	82.52
01-00-2021.000 Accrued Vacation Payable	0.00	0.00	0.00
01-00-2022.000 Accrued Vacation/Comp	0.00	0.00	0.00
01-00-2023.000 Cafeteria Plan - MSA Payable	67.65	261.61	(193.96)
01-00-2024.000 Cafeteria Plan - DCAP Payable	5,755.90	1,266.66	4,489.24
01-00-2025.000 457 Loan Payable	0.00	0.00	0.00
01-00-2026.000 Roth Payable	0.00	0.00	0.00
01-00-2040.000 24hourFlex Min Maint Bal	(1,500.00)	(1,500.00)	0.00
01-00-2200.000 Deferred Property Tax Revenue	9,729,536.00	9,254,720.00	474,816.00
01-00-2998.000 Annual Funds Transfer to CFP	0.00	0.00	0.00
01-00-2999.000 Excess Funds Transfer to CPO	0.00	0.00	0.00
Total Liabilities	9,857,459.08	9,316,627.56	540,831.52
01-00-3000.000 Tabor Emergency Reserve	141,525.00	127,945.00	13,580.00
01-00-3010.000 Unappropriated Fund Balance	4,711,118.08	3,794,460.63	916,657.45
Change in Net Assets	2,508,252.35	2,017,553.98	490,698.37

Balance Sheet
Colorado River Water Conservation District
For 2/28/2022

	<u>This Year</u>	<u>Last Year</u>	<u>Change</u>
Total Liabilities and Net Assets	17,218,354.51	15,256,587.17	1,961,767.34

FOR INTERNAL USE ONLY

Income Statement

Colorado River Water Conservation District

For 2/28/2022

Unaudited

Page: 1

General Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
<u>Revenues</u>				
4000. County Taxes	2,977,433.15	3,338,979.73	9,872,260.51	33.82
4001. SO And Other Tax	60,967.38	113,765.57	489,150.00	23.26
4002. Delinquent Taxes (general)	560.49	686.31	12,647.99	5.43
4010. Property Tax Interest	74.88	82.46	13,256.58	0.62
4020. Tax Increment Financing	(16,364.98)	(18,322.86)	(57,161.41)	32.05
4025. Tax Abatements/Credits	(452.16)	(1,797.52)	(10,105.01)	17.79
4030. County Treasurers Fees	(108,502.95)	(122,595.88)	(392,100.02)	31.27
4110. Investment Interest	638.64	1,469.33	15,000.00	9.80
4120. Miscellaneous Income	0.00	0.00	30,000.00	0.00
4130. Management Fee	0.00	0.00	0.00	0.00
4140. Project Contributions	75,000.00	75,000.00	342,336.00	21.91
4401. Cost of Goods Sold	0.00	0.00	0.00	0.00
4500. Charges for Services	0.00	0.00	0.00	0.00
Total Revenues	2,989,354.45	3,387,267.14	10,315,284.64	32.84
<u>Expenses</u>				
5000. Contingency Salaries	0.00	0.00	0.00	0.00
5001. Salaries	202,955.48	445,927.43	2,260,041.34	19.73
5010. Accrued Vacation	0.00	0.00	0.00	0.00
5011. Fica/Medicare	14,635.41	32,138.45	155,261.24	20.70
5014. Unemployment	382.64	840.24	6,726.76	12.49
5016. Workers Compensation Insurance	164.81	3,203.09	4,733.24	67.67
5115. Disability Insurance	1,104.95	2,209.90	14,031.81	15.75
5118. Health Insurance	39,569.13	79,772.37	526,703.34	15.15
5120. Cafeteria Plan-Employer	0.00	0.00	0.00	0.00
5121. Cafeteria Plan-Administration	100.00	200.00	800.00	25.00
5122. Retirement - 457 Matching	1,440.82	2,929.96	31,080.00	9.43
5123. Retirement - Employer	16,054.50	34,903.18	182,162.00	19.16
5124. Retirement - Administration	0.00	0.00	4,500.00	0.00
5125. RHS- Employer Contribution	1,054.96	2,116.64	11,980.00	17.67
5211. Employee Housing	1,500.00	1,500.00	51,500.00	2.91
5212. Education Assistance	0.00	0.00	2,000.00	0.00
5220. Overhead-C	0.00	0.00	37,950.00	0.00
5310. Travel	10,156.72	12,163.67	148,100.00	8.21
5311. Staff Registration	49.37	(1,250.63)	34,050.00	(3.67)
5312. Meeting Expense	450.81	476.84	13,900.00	3.43
6000. Directors Fees	0.00	0.00	10,800.00	0.00
6001. Education/Professional Development	4,840.27	29,865.27	4,235,139.00	0.71
6012. Legal Notice	0.00	0.00	1,000.00	0.00
6013. Special Counsel	6,114.09	6,114.09	67,250.00	9.09
6014. Legal Engineering	986.50	1,728.00	24,750.00	6.98
6015. Legal/Litigation / Adr	0.00	0.00	25,000.00	0.00
6016. Miscellaneous Legal/Materials	609.84	3,896.18	27,836.00	14.00
6017. Legal Contingency	0.00	0.00	25,000.00	0.00
6018. Legal Assistance To Others	0.00	0.00	15,000.00	0.00
6020. Washington Counsel/Lobbyist	0.00	0.00	35,000.00	0.00
6021. Colorado Lobbyist	2,391.67	4,600.00	25,000.00	18.40
6022. Education Assistance To Others	500.00	8,819.56	36,000.00	24.50
6023. External Affairs -C	0.00	0.00	2,000.00	0.00
6024. Education Programs	2,090.91	3,262.16	134,500.00	2.43
6025. Water Policy Survey	0.00	0.00	50,000.00	0.00
6026. Education Supplies	0.00	0.00	8,500.00	0.00
6100. Projects & Grants	0.00	0.00	0.00	0.00
6101. Project Assistance	0.00	0.00	(4,221,389.00)	0.00
6102. Consultant	0.00	13,000.00	0.00	0.00
6103. Accounting Consultant	0.00	0.00	3,500.00	0.00
6104. Audit	0.00	0.00	16,500.00	0.00
6105. Investment/Banking Services	15.56	33.75	200.00	16.88
6110. Admin Services/Expenses-C	0.00	0.00	8,000.00	0.00
6150. Assessments	0.00	10,391.34	74,569.75	13.94
6200. Postage	17.99	135.98	1,500.00	9.07
6201. Office Supplies	616.44	820.31	7,500.00	10.94
6202. Telephone	2,087.47	3,539.84	25,000.00	14.16
6203. Printing	0.00	0.00	0.00	0.00
6204. Insurance	575.00	17,071.00	17,000.00	100.42
6205. Records	0.00	0.00	200.00	0.00
6210. Lease Equipment	306.63	1,502.12	8,000.00	18.78

Income Statement

Colorado River Water Conservation District

For 2/28/2022

	M-T-D	Y-T-D	Annual	YTD %
General Fund	Actual \$	Actual \$	Budget \$	Budget
6211. Equipment Repairs	0.00	0.00	0.00	0.00
6301. Subscriptions	435.99	1,269.98	11,530.00	11.01
6302. Dues / Memberships	1,666.64	13,053.64	26,035.00	50.14
6310. Computer Licenses/Software & Services	8,444.28	13,348.13	64,200.00	20.79
6320. Small Office Equipment	772.35	3,927.23	450.00	872.72
6340. Vehicle Maintenance	1,203.05	1,559.24	13,500.00	11.55
6500. Bldg Construction/Remodel	0.00	1,300.00	0.00	0.00
6600. Bad Debt Expense	0.00	0.00	0.00	0.00
6601. Technical Contingency	0.00	0.00	10,000.00	0.00
6605. Water Quality/Selenium Coord.	3,841.33	3,849.33	30,500.00	12.62
6606. Colorado Watershed Management	14,144.00	16,545.50	152,129.00	10.88
6607. Interstate Watershed Management	4,464.20	82,616.00	308,750.00	26.76
6608. Division 4 Work Plan	0.00	0.00	7,500.00	0.00
6609. Division 5 Work Plan	0.00	6,250.00	81,320.00	7.69
6610. Division 6 Work Plan	0.00	0.00	25,000.00	0.00
6611. ESA/Recovery	0.00	13,385.00	15,000.00	89.23
6612. Colorado River Contingency	0.00	0.00	0.00	0.00
7001. USGS Gaging	0.00	0.00	478,953.09	0.00
7120. Tabor Contingency	0.00	0.00	161,212.28	0.00
8900. Excess Fund Transfer	0.00	0.00	0.00	0.00
8910. Annual Fund Transfer to CFP	0.00	0.00	4,221,389.00	0.00
8920. Additional Fund Transfer to CFP	0.00	0.00	550,000.00	0.00
Total Expenses	<u>345,743.81</u>	<u>879,014.79</u>	<u>10,306,343.85</u>	<u>8.53</u>
Excess Revenue Over (Under) Expenditures	<u>2,643,610.64</u>	<u>2,508,252.35</u>	<u>8,940.79</u>	<u>28,054.03</u>

COLORADO RIVER WATER CONSERVATION DISTRICT

**TREASURER'S REPORT
GENERAL FUND**

March 31, 2022

CASH AND EQUIVALENTS AS OF: 02/28/22

CASH ON HAND	\$437.44	
BOC-GLENWOOD-PETTY CASH-9497	\$2,048.96	
BOC-GLENWOOD - CHECKING	\$2,607,963.68	
COLOTRUST PRIME	\$440,743.32	
COLOTRUST PLUS	\$1,389,180.36	
INVESTMENTS	\$0.00	
TOTAL		\$4,440,373.76

DEPOSITS:

CASH ON HAND	0.00	
BOC-GLENWOOD-PETTY CASH-9497	0.35	
BOC-GLENWOOD - CHECKING	3,029,179.29	
COLOTRUST PRIME	37.46	
COLOTRUST PLUS	297.64	
TOTAL		3,029,514.74

DISBURSEMENTS:

CASH ON HAND	0.00	
BOC-GLENWOOD-PETTY CASH-9497	0.00	
BOC-GLENWOOD - CHECKING	437,373.16	
COLOTRUST PRIME	0.00	
COLOTRUST PLUS	0.00	
TOTAL		437,373.16

INVESTMENTS:

NET INCREASE/[DECREASE]	0.00	
TOTAL		0.00

CASH AND EQUIVALENTS AS OF: 03/31/22

\$7,032,515.34

SUMMARY:

CASH ON HAND	\$437.44
BOC-GLENWOOD-PETTY CASH-9497	\$2,049.31
BOC-GLENWOOD - CHECKING	\$5,199,769.81
COLOTRUST PRIME	\$440,780.78
COLOTRUST PLUS	\$1,389,478.00
INVESTMENTS	\$0.00

SUMMARY TOTAL AS OF: 03/31/22

\$7,032,515.34

Signature

Date

ROGER D. MAGGARD, TREASURER
COLORADO RIVER WATER
CONSERVATION DISTRICT

6/12/22

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
ANALYSIS OF INVESTMENTS
GENERAL FUND

March 31, 2022

	BALANCE 02/28/22	ADDITIONS (PURCHASED)	DELETIONS (MATURED)	BALANCE 03/31/22
CERTIFICATES OF DEPOSIT	\$0.00	\$0.00	\$0.00	\$0.00
TREASURIES & DISCOUNT AGENCIES	0.00	0.00	0.00	\$0.00
TOTAL INVESTMENTS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
SUMMARY:				
Additions	\$0.00			
Deletions	<u>0.00</u>			
NET INCREASE/(DECREASE)	<u>\$0.00</u>			

Balance Sheet

Colorado River Water Conservation District

For 3/31/2022

	This Year	Last Year	Change
01 General Fund			
Assets			
01-00-1000.000 Cash Box - General	437.44	439.44	(2.00)
01-00-1001.000 Cash In Bank - BoC - Checking	5,199,014.14	3,704,553.62	1,494,460.52
01-00-1002.000 Cash In Bank - Petty Cash	2,049.31	2,045.20	4.11
01-00-1008.000 EFT Clearing Account	0.00	0.00	0.00
01-00-1009.000 Undeposited Funds	970,273.68	1,438,690.17	(468,416.49)
01-00-1010.000 Wells Fargo /Colotrust -0100	0.00	0.00	0.00
01-00-1015.000 General ColoTrust Prime	440,780.78	440,696.11	84.67
01-00-1016.000 General ColoTrust Plus	1,389,478.00	1,388,613.53	864.47
01-00-1020.000 Investments-All	0.00	0.00	0.00
01-00-1021.000 Allow. For Investments+-	0.00	0.00	0.00
01-00-1022.000 Accum Amortization Investments	0.00	0.00	0.00
01-00-1023.000 Accrued Interest	0.00	0.00	0.00
01-00-1101.000 Credit Card Clearing Account 01	0.00	0.00	0.00
01-00-1102.000 Credit Card Clearing Account 02	181.29	0.00	181.29
01-00-1103.000 Credit Card Clearing Account 03	0.00	0.00	0.00
01-00-1104.000 Credit Card Clearing Account 04	0.00	0.00	0.00
01-00-1200.000 Accounts Receivable	3,577.95	218.75	3,359.20
01-00-1201.000 Accounts Receivable - Spec.	0.00	0.00	0.00
01-00-1205.000 Housing Notes Receivable	174,869.42	130,227.26	44,642.16
01-00-1206.000 Deferred Revenue	0.00	(5,157.53)	5,157.53
01-00-1207.000 457 Loans Receivable	0.00	0.00	0.00
01-00-1210.000 Property Tax Receivables	9,729,536.00	9,254,720.00	474,816.00
01-00-1225.000 Allowance Housing Forgiveness	(67,500.00)	(75,000.00)	7,500.00
01-00-1300.000 Prepaid Expenses	0.00	0.00	0.00
01-00-1505.000 Office Equipment	0.00	0.00	0.00
01-00-1599.000 Assets in Fixed Assets Fund	0.00	0.00	0.00
01-02-1990.000 Internal Balances	0.00	0.00	0.00
01-03-1990.000 Internal Balances	0.00	0.00	0.00
01-04-1990.000 Internal Balances	(50.48)	56,861.92	(56,912.40)
01-05-1990.000 Internal Balances	0.00	0.00	0.00
01-06-1990.000 Internal Balances	0.00	0.00	0.00
01-07-1990.000 Internal Balances	0.00	0.00	0.00
01-09-1990.000 Internal Balances	0.00	0.00	0.00
Total Assets	17,842,647.53	16,336,908.47	1,505,739.06
Liabilities and Net Assets			
01-00-2000.000 Accounts Payable	96,105.70	31,040.94	65,064.76
01-00-2001.000 Encumbrance Payable	0.00	0.00	0.00
01-00-2010.000 Wages Payable	0.00	0.00	0.00
01-00-2011.000 FICA/Mdcr Payable	0.00	0.00	0.00
01-00-2012.000 Fwt Payable	0.00	0.00	0.00
01-00-2013.000 Cwt Payable	0.00	0.00	0.00
01-00-2014.000 Sui Payable	(0.01)	0.00	(0.01)
01-00-2015.000 Disability Insurance	0.00	0.00	0.00
01-00-2016.000 Deferred Compension Payable	0.10	0.00	0.10
01-00-2017.000 HSA	0.00	0.00	0.00
01-00-2018.000 Health Insurance Premium Payable	(149.98)	0.00	(149.98)
01-00-2019.000 RHS -Payable	0.00	0.00	0.00
01-00-2020.000 Voluntary Life Payable	(413.85)	(496.37)	82.52
01-00-2021.000 Accrued Vacation Payable	0.00	0.00	0.00
01-00-2022.000 Accrued Vacation/Comp	0.00	0.00	0.00
01-00-2023.000 Cafeteria Plan - MSA Payable	62.21	419.61	(357.40)
01-00-2024.000 Cafeteria Plan - DCAP Payable	6,622.55	1,249.98	5,372.57
01-00-2025.000 457 Loan Payable	0.00	0.00	0.00
01-00-2026.000 Roth Payable	0.00	0.00	0.00
01-00-2040.000 24hourFlex Min Maint Bal	(1,500.00)	(1,500.00)	0.00
01-00-2200.000 Deferred Property Tax Revenue	9,729,536.00	9,254,720.00	474,816.00
01-00-2998.000 Annual Funds Transfer to CFP	0.00	0.00	0.00
01-00-2999.000 Excess Funds Transfer to CPO	0.00	0.00	0.00
Total Liabilities	9,830,262.72	9,285,434.16	544,828.56
01-00-3000.000 Tabor Emergency Reserve	141,525.00	127,945.00	13,580.00
01-00-3010.000 Unappropriated Fund Balance	4,711,118.08	3,794,460.63	916,657.45

Balance Sheet
Colorado River Water Conservation District
For 3/31/2022

	This Year	Last Year	Change
Change in Net Assets	<u>3,159,741.73</u>	<u>3,129,068.68</u>	<u>30,673.05</u>
Total Liabilities and Net Assets	<u><u>17,842,647.53</u></u>	<u><u>16,336,908.47</u></u>	<u><u>1,505,739.06</u></u>

FOR INTERNAL USE ONLY

Income Statement

Colorado River Water Conservation District

For 3/31/2022

Unaudited

Page: 1

General Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
<u>Revenues</u>				
4000. County Taxes	959,510.20	4,298,489.93	9,872,260.51	43.54
4001. SO And Other Tax	61,150.40	174,915.97	489,150.00	35.76
4002. Delinquent Taxes (general)	(50.99)	635.32	12,647.99	5.02
4010. Property Tax Interest	78.23	160.69	13,256.58	1.21
4020. Tax Increment Financing	(7,513.90)	(25,836.76)	(57,161.41)	45.20
4025. Tax Abatements/Credits	(1,173.14)	(3,059.58)	(10,105.01)	30.28
4030. County Treasurers Fees	(41,727.12)	(164,323.00)	(392,100.02)	41.91
4110. Investment Interest	1,395.17	2,864.50	15,000.00	19.10
4120. Miscellaneous Income	0.00	0.00	30,000.00	0.00
4130. Management Fee	0.00	0.00	0.00	0.00
4140. Project Contributions	30,000.00	105,000.00	342,336.00	30.67
4401. Cost of Goods Sold	0.00	0.00	0.00	0.00
4500. Charges for Services	0.00	0.00	0.00	0.00
Total Revenues	1,001,668.85	4,388,847.07	10,315,284.64	42.55
<u>Expenses</u>				
5000. Contingency Salaries	0.00	0.00	0.00	0.00
5001. Salaries	204,833.93	650,761.36	2,260,041.34	28.79
5010. Accrued Vacation	0.00	0.00	0.00	0.00
5011. Fica/Medicare	14,876.58	47,015.03	155,261.24	30.28
5014. Unemployment	388.91	1,229.15	6,726.76	18.27
5016. Workers Compensation Insurance	0.00	3,203.09	4,733.24	67.67
5115. Disability Insurance	1,104.95	3,314.85	14,031.81	23.62
5118. Health Insurance	40,403.21	120,175.58	526,703.34	22.82
5120. Cafeteria Plan-Employer	0.00	0.00	0.00	0.00
5121. Cafeteria Plan-Administration	190.00	390.00	800.00	48.75
5122. Retirement - 457 Matching	1,480.80	4,410.76	31,080.00	14.19
5123. Retirement - Employer	16,284.11	51,187.29	182,162.00	28.10
5124. Retirement - Administration	1,250.00	1,250.00	4,500.00	27.78
5125. RHS- Employer Contribution	1,051.30	3,167.94	11,980.00	26.44
5211. Employee Housing	0.00	1,500.00	51,500.00	2.91
5212. Education Assistance	0.00	0.00	2,000.00	0.00
5220. Overhead-C	0.00	0.00	37,950.00	0.00
5310. Travel	5,637.71	17,801.38	148,100.00	12.02
5311. Staff Registration	650.00	(600.63)	34,050.00	(1.76)
5312. Meeting Expense	2,682.50	3,159.34	13,900.00	22.73
6000. Directors Fees	1,440.00	1,440.00	10,800.00	13.33
6001. Education/Professional Development	9,700.00	14,565.27	4,235,139.00	0.34
6012. Legal Notice	0.00	0.00	1,000.00	0.00
6013. Special Counsel	0.00	6,114.09	67,250.00	9.09
6014. Legal Engineering	0.00	1,728.00	24,750.00	6.98
6015. Legal/Litigation / Adr	0.00	0.00	25,000.00	0.00
6016. Miscellaneous Legal/Materials	2,063.24	5,959.42	27,836.00	21.41
6017. Legal Contingency	0.00	0.00	25,000.00	0.00
6018. Legal Assistance To Others	0.00	0.00	15,000.00	0.00
6020. Washington Counsel/Lobbyist	1,666.50	1,666.50	35,000.00	4.76
6021. Colorado Lobbyist	1,050.00	5,650.00	25,000.00	22.60
6022. Education Assistance To Others	0.00	8,819.56	36,000.00	24.50
6023. External Affairs -C	0.00	0.00	2,000.00	0.00
6024. Education Programs	9,966.21	13,228.37	134,500.00	9.84
6025. Water Policy Survey	0.00	0.00	50,000.00	0.00
6026. Education Supplies	0.00	0.00	8,500.00	0.00
6100. Projects & Grants	0.00	0.00	0.00	0.00
6101. Project Assistance	0.00	0.00	(4,221,389.00)	0.00
6102. Consultant	0.00	13,000.00	0.00	0.00
6103. Accounting Consultant	478.13	478.13	3,500.00	13.66
6104. Audit	0.00	0.00	16,500.00	0.00
6105. Investment/Banking Services	15.38	49.13	200.00	24.57
6110. Admin Services/Expenses-C	0.00	0.00	8,000.00	0.00
6150. Assessments	5,195.67	15,587.01	74,569.75	20.90
6200. Postage	267.38	403.36	1,500.00	26.89
6201. Office Supplies	540.59	1,360.90	7,500.00	18.15
6202. Telephone	1,473.16	5,013.00	25,000.00	20.05
6203. Printing	0.00	0.00	0.00	0.00
6204. Insurance	0.00	17,071.00	17,000.00	100.42
6205. Records	0.00	0.00	200.00	0.00
6210. Lease Equipment	181.49	1,683.61	8,000.00	21.05

Income Statement

Colorado River Water Conservation District

For 3/31/2022

	M-T-D	Y-T-D	Annual	YTD %
General Fund	Actual \$	Actual \$	Budget \$	Budget
6211. Equipment Repairs	0.00	0.00	0.00	0.00
6301. Subscriptions	455.99	1,725.97	11,530.00	14.97
6302. Dues / Memberships	0.00	12,553.64	26,035.00	48.22
6310. Computer Licenses/Software & Services	4,913.10	18,261.23	64,200.00	28.44
6320. Small Office Equipment	896.00	4,823.23	450.00	1,071.83
6340. Vehicle Maintenance	2,042.74	3,601.98	13,500.00	26.68
6500. Bldg Construction/Remodel	0.00	1,300.00	0.00	0.00
6600. Bad Debt Expense	0.00	0.00	0.00	0.00
6601. Technical Contingency	0.00	0.00	10,000.00	0.00
6605. Water Quality/Selenium Coord.	1,808.00	5,657.33	30,500.00	18.55
6606. Colorado Watershed Management	1,390.50	17,936.00	152,129.00	11.79
6607. Interstate Watershed Management	12,956.80	121,072.80	308,750.00	39.21
6608. Division 4 Work Plan	0.00	0.00	7,500.00	0.00
6609. Division 5 Work Plan	0.00	6,250.00	81,320.00	7.69
6610. Division 6 Work Plan	0.00	0.00	25,000.00	0.00
6611. ESA/Recovery	0.00	13,385.00	15,000.00	89.23
6612. Colorado River Contingency	0.00	0.00	0.00	0.00
7001. USGS Gaging	0.00	0.00	478,953.09	0.00
7120. Tabor Contingency	0.00	0.00	161,212.28	0.00
8900. Excess Fund Transfer	0.00	0.00	0.00	0.00
8910. Annual Fund Transfer to CFP	0.00	0.00	4,221,389.00	0.00
8920. Additional Fund Transfer to CFP	0.00	0.00	550,000.00	0.00
Total Expenses	<u>349,334.88</u>	<u>1,228,349.67</u>	<u>10,306,343.85</u>	<u>11.92</u>
Excess Revenue Over (Under) Expenditures	<u>652,333.97</u>	<u>3,160,497.40</u>	<u>8,940.79</u>	<u>35,349.20</u>

COLORADO RIVER WATER CONSERVATION DISTRICT

**TREASURER'S REPORT
GENERAL FUND**

April 30, 2022

CASH AND EQUIVALENTS AS OF: 03/31/22

CASH ON HAND	\$437.44	
BOC-GLENWOOD-PETTY CASH-9497	\$2,049.31	
BOC-GLENWOOD - CHECKING	\$5,199,769.81	
COLOTRUST PRIME	\$440,780.78	
COLOTRUST PLUS	\$1,389,478.00	
INVESTMENTS	\$0.00	
TOTAL		\$7,032,515.34

DEPOSITS:

CASH ON HAND	0.00	
BOC-GLENWOOD-PETTY CASH-9497	0.33	
BOC-GLENWOOD - CHECKING	1,041,889.43	
COLOTRUST PRIME	72.53	
COLOTRUST PLUS	513.08	
TOTAL		1,042,475.37

DISBURSEMENTS:

CASH ON HAND	0.00	
BOC-GLENWOOD-PETTY CASH-9497	0.00	
BOC-GLENWOOD - CHECKING	477,292.63	
COLOTRUST PRIME	0.00	
COLOTRUST PLUS	0.00	
TOTAL		477,292.63

INVESTMENTS:

NET INCREASE/[DECREASE]	0.00	
TOTAL		0.00

CASH AND EQUIVALENTS AS OF: 04/30/22

\$7,597,698.08

SUMMARY:

CASH ON HAND	\$437.44
BOC-GLENWOOD-PETTY CASH-9497	\$2,049.64
BOC-GLENWOOD - CHECKING	\$5,764,366.61
COLOTRUST PRIME	\$440,853.31
COLOTRUST PLUS	\$1,389,991.08
INVESTMENTS	\$0.00

SUMMARY TOTAL AS OF: 04/30/22

\$7,597,698.08

 6/3/22

Signature

Date

ROGER D. MAGGARD, TREASURER
COLORADO RIVER WATER
CONSERVATION DISTRICT

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
ANALYSIS OF INVESTMENTS
GENERAL FUND

April 30, 2022

	BALANCE 03/31/22	ADDITIONS (PURCHASED)	DELETIONS (MATURED)	BALANCE 04/30/22
CERTIFICATES OF DEPOSIT	\$0.00	\$0.00	\$0.00	\$0.00
TREASURIES & DISCOUNT AGENCIES	0.00	0.00	0.00	\$0.00
TOTAL INVESTMENTS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
SUMMARY:				
Additions	\$0.00			
Deletions	<u>0.00</u>			
NET INCREASE/(DECREASE)	<u>\$0.00</u>			

Run: 5/25/2022 at 3:29 PM

Balance Sheet

Colorado River Water Conservation District

For 4/30/2022

Page: 1

	This Year	Last Year	Change
01 General Fund			
Assets			
01-00-1000.000 Cash Box - General	437.44	439.44	(2.00)
01-00-1001.000 Cash In Bank - BoC - Checking	5,764,366.61	4,916,699.65	847,666.96
01-00-1002.000 Cash In Bank - Petty Cash	2,049.64	2,045.54	4.10
01-00-1008.000 EFT Clearing Account	0.00	0.00	0.00
01-00-1009.000 Undeposited Funds	2,363,920.61	2,424,175.28	(60,254.67)
01-00-1010.000 Wells Fargo /Colotrue-0100	0.00	0.00	0.00
01-00-1015.000 General ColoTrust Prime	440,853.31	440,698.96	154.35
01-00-1016.000 General ColoTrust Plus	1,389,991.08	1,388,679.08	1,312.00
01-00-1020.000 Investments-All	0.00	0.00	0.00
01-00-1021.000 Allow. For Investments+-	0.00	0.00	0.00
01-00-1022.000 Accum Amortization Investments	0.00	0.00	0.00
01-00-1023.000 Accrued Interest	0.00	0.00	0.00
01-00-1101.000 Credit Card Clearing Account 01	0.00	0.00	0.00
01-00-1102.000 Credit Card Clearing Account 02	152.83	0.00	152.83
01-00-1103.000 Credit Card Clearing Account 03	0.00	0.00	0.00
01-00-1104.000 Credit Card Clearing Account 04	12.00	0.00	12.00
01-00-1200.000 Accounts Receivable	43,432.90	218.75	43,214.15
01-00-1201.000 Accounts Receivable - Spec.	0.00	0.00	0.00
01-00-1205.000 Housing Notes Receivable	174,869.42	129,790.27	45,079.15
01-00-1206.000 Deferred Revenue	0.00	(5,157.53)	5,157.53
01-00-1207.000 457 Loans Receivable	0.00	0.00	0.00
01-00-1210.000 Property Tax Receivables	9,729,536.00	9,254,720.00	474,816.00
01-00-1225.000 Allowance Housing Forgiveness	(67,500.00)	(75,000.00)	7,500.00
01-00-1300.000 Prepaid Expenses	0.00	0.00	0.00
01-00-1505.000 Office Equipment	0.00	0.00	0.00
01-00-1599.000 Assets in Fixed Assets Fund	0.00	0.00	0.00
01-02-1990.000 Internal Balances	0.00	0.00	0.00
01-03-1990.000 Internal Balances	0.00	0.00	0.00
01-04-1990.000 Internal Balances	(100.53)	(1,573.34)	1,472.81
01-05-1990.000 Internal Balances	0.00	0.00	0.00
01-06-1990.000 Internal Balances	0.00	0.00	0.00
01-07-1990.000 Internal Balances	20.46	247.50	(227.04)
01-09-1990.000 Internal Balances	0.00	0.00	0.00
Total Assets	19,842,041.77	18,475,983.60	1,366,058.17
Liabilities and Net Assets			
01-00-2000.000 Accounts Payable	339,659.24	163,494.12	176,165.12
01-00-2001.000 Encumbrance Payable	0.00	0.00	0.00
01-00-2010.000 Wages Payable	0.00	0.00	0.00
01-00-2011.000 FICA/Mdcr Payable	0.00	0.00	0.00
01-00-2012.000 Fwt Payable	0.00	0.00	0.00
01-00-2013.000 Cwt Payable	0.00	0.00	0.00
01-00-2014.000 Sui Payable	445.30	639.99	(194.69)
01-00-2015.000 Disability Insurance	0.00	0.00	0.00
01-00-2016.000 Deferred Compension Payable	0.00	0.00	0.00
01-00-2017.000 HSA	0.00	0.00	0.00
01-00-2018.000 Health Insurance Premium Payable	(149.98)	0.00	(149.98)
01-00-2019.000 RHS -Payable	0.00	0.00	0.00
01-00-2020.000 Voluntary Life Payable	(413.85)	(499.32)	85.47
01-00-2021.000 Accrued Vacation Payable	0.00	0.00	0.00
01-00-2022.000 Accrued Vacation/Comp	0.00	0.00	0.00
01-00-2023.000 Cafeteria Plan - MSA Payable	102.45	320.12	(217.67)
01-00-2024.000 Cafeteria Plan - DCAP Payable	4,937.16	2,489.29	2,447.87
01-00-2025.000 457 Loan Payable	0.00	0.00	0.00
01-00-2026.000 Roth Payable	0.00	0.00	0.00
01-00-2040.000 24hourFlex Min Maint Bal	(193.41)	(1,500.00)	1,306.59
01-00-2200.000 Deferred Property Tax Revenue	9,729,536.00	9,254,720.00	474,816.00
01-00-2998.000 Annual Funds Transfer to CFP	0.00	0.00	0.00
01-00-2999.000 Excess Funds Transfer to CPO	0.00	0.00	0.00
Total Liabilities	10,073,922.91	9,419,664.20	654,258.71
01-00-3000.000 Tabor Emergency Reserve	141,525.00	127,945.00	13,580.00
01-00-3010.000 Unappropriated Fund Balance	4,711,118.08	3,794,460.63	916,657.45

Balance Sheet
Colorado River Water Conservation District
For 4/30/2022

	This Year	Last Year	Change
Change in Net Assets	<u>4,915,475.78</u>	<u>5,133,913.77</u>	<u>(218,437.99)</u>
Total Liabilities and Net Assets	<u><u>19,842,041.77</u></u>	<u><u>18,475,983.60</u></u>	<u><u>1,366,058.17</u></u>
FOR INTERNAL USE ONLY			

Run: 5/25/2022 at 2:55 PM

Income Statement

Colorado River Water Conservation District

For 4/30/2022

Page: 1

General Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
<u>Revenues</u>				
4000. County Taxes	2,338,017.58	6,636,507.51	9,872,260.51	67.22
4001. SO And Other Tax	128,595.26	303,511.23	489,150.00	62.05
4002. Delinquent Taxes (general)	309.51	944.83	12,647.99	7.47
4010. Property Tax Interest	109.71	270.40	13,256.58	2.04
4020. Tax Increment Financing	(16,069.61)	(41,906.37)	(57,161.41)	73.31
4025. Tax Abatements/Credits	(146.14)	(3,205.72)	(10,105.01)	31.72
4030. County Treasurers Fees	(86,895.70)	(251,218.70)	(392,100.02)	64.07
4110. Investment Interest	1,483.32	4,347.82	15,000.00	28.99
4120. Miscellaneous Income	0.00	0.00	30,000.00	0.00
4130. Management Fee	1,200.00	1,200.00	0.00	0.00
4140. Project Contributions	38,800.00	143,800.00	342,336.00	42.01
4401. Cost of Goods Sold	0.00	0.00	0.00	0.00
4500. Charges for Services	0.00	0.00	0.00	0.00
Total Revenues	2,405,403.93	6,794,251.00	10,315,284.64	65.87
<u>Expenses</u>				
5000. Contingency Salaries	0.00	0.00	0.00	0.00
5001. Salaries	204,041.66	854,803.02	2,260,041.34	37.82
5010. Accrued Vacation	0.00	0.00	0.00	0.00
5011. Fica/Medicare	14,846.67	61,861.70	155,261.24	39.84
5014. Unemployment	384.50	1,613.65	6,726.76	23.99
5016. Workers Compensation Insurance	0.00	3,203.09	4,733.24	67.67
5115. Disability Insurance	1,161.56	4,476.41	14,031.81	31.90
5118. Health Insurance	39,942.14	160,117.72	526,703.34	30.40
5120. Cafeteria Plan-Employer	0.00	0.00	0.00	0.00
5121. Cafeteria Plan-Administration	90.00	480.00	800.00	60.00
5122. Retirement - 457 Matching	1,825.74	6,236.50	31,080.00	20.07
5123. Retirement - Employer	18,172.15	69,359.44	182,162.00	38.08
5124. Retirement - Administration	0.00	1,250.00	4,500.00	27.78
5125. RHS- Employer Contribution	1,050.52	4,218.46	11,980.00	35.21
5211. Employee Housing	0.00	1,500.00	51,500.00	2.91
5212. Education Assistance	0.00	0.00	2,000.00	0.00
5220. Overhead-C	0.00	0.00	37,950.00	0.00
5310. Travel	8,329.94	26,131.32	148,100.00	17.64
5311. Staff Registration	1,897.84	1,297.21	34,050.00	3.81
5312. Meeting Expense	950.21	4,109.55	13,900.00	29.57
6000. Directors Fees	0.00	1,440.00	10,800.00	13.33
6001. Education/Professional Development	0.00	14,565.27	4,235,139.00	0.34
6012. Legal Notice	0.00	0.00	1,000.00	0.00
6013. Special Counsel	0.00	6,114.09	67,250.00	9.09
6014. Legal Engineering	3,175.50	4,903.50	24,750.00	19.81
6015. Legal/Litigation / Adr	0.00	0.00	25,000.00	0.00
6016. Miscellaneous Legal/Materials	2,268.02	8,227.44	27,836.00	29.56
6017. Legal Contingency	0.00	0.00	25,000.00	0.00
6018. Legal Assistance To Others	0.00	0.00	15,000.00	0.00
6020. Washington Counsel/Lobbyist	3,333.00	4,999.50	35,000.00	14.28
6021. Colorado Lobbyist	3,550.00	9,200.00	25,000.00	36.80
6022. Education Assistance To Others	2,500.00	11,319.56	36,000.00	31.44
6023. External Affairs -C	0.00	0.00	2,000.00	0.00
6024. Education Programs	7,098.06	20,326.43	134,500.00	15.11
6025. Water Policy Survey	0.00	0.00	50,000.00	0.00
6026. Education Supplies	0.00	0.00	8,500.00	0.00
6100. Projects & Grants	0.00	0.00	0.00	0.00
6101. Project Assistance	0.00	0.00	(4,221,389.00)	0.00
6102. Consultant	0.00	13,000.00	0.00	0.00
6103. Accounting Consultant	0.00	478.13	3,500.00	13.66
6104. Audit	0.00	0.00	16,500.00	0.00
6105. Investment/Banking Services	16.69	65.82	200.00	32.91
6110. Admin Services/Expenses-C	0.00	0.00	8,000.00	0.00
6150. Assessments	5,195.67	20,782.68	74,569.75	27.87
6200. Postage	48.29	451.65	1,500.00	30.11
6201. Office Supplies	779.67	2,140.57	7,500.00	28.54
6202. Telephone	1,249.06	6,262.06	25,000.00	25.05
6203. Printing	0.00	0.00	0.00	0.00
6204. Insurance	(366.00)	16,705.00	17,000.00	98.26
6205. Records	0.00	0.00	200.00	0.00
6210. Lease Equipment	4.18	1,687.79	8,000.00	21.10

Income Statement

Colorado River Water Conservation District

For 4/30/2022

Page: 2

	M-T-D	Y-T-D	Annual	YTD %
General Fund	Actual \$	Actual \$	Budget \$	Budget
6211. Equipment Repairs	0.00	0.00	0.00	0.00
6301. Subscriptions	499.99	2,225.96	11,530.00	19.31
6302. Dues / Memberships	25.00	12,578.64	26,035.00	48.31
6310. Computer Licenses/Software & Services	4,718.85	22,980.08	64,200.00	35.79
6320. Small Office Equipment	0.00	4,823.23	450.00	1,071.83
6340. Vehicle Maintenance	5,903.99	9,505.97	13,500.00	70.41
6500. Bldg Construction/Remodel	0.00	1,300.00	0.00	0.00
6600. Bad Debt Expense	0.00	0.00	0.00	0.00
6601. Technical Contingency	0.00	0.00	10,000.00	0.00
6605. Water Quality/Selenium Coord.	0.00	5,657.33	30,500.00	18.55
6606. Colorado Watershed Management	3,215.25	21,151.25	152,129.00	13.90
6607. Interstate Watershed Management	300,831.40	421,904.20	308,750.00	136.65
6608. Division 4 Work Plan	7,436.00	7,436.00	7,500.00	99.15
6609. Division 5 Work Plan	6,250.00	12,500.00	81,320.00	15.37
6610. Division 6 Work Plan	0.00	0.00	25,000.00	0.00
6611. ESA/Recovery	0.00	13,385.00	15,000.00	89.23
6612. Colorado River Contingency	0.00	0.00	0.00	0.00
7001. USGS Gaging	0.00	0.00	478,953.09	0.00
7120. Tabor Contingency	0.00	0.00	161,212.28	0.00
8900. Excess Fund Transfer	0.00	0.00	0.00	0.00
8910. Annual Fund Transfer to CFP	0.00	0.00	4,221,389.00	0.00
8920. Additional Fund Transfer to CFP	0.00	0.00	550,000.00	0.00
Total Expenses	<u>650,425.55</u>	<u>1,878,775.22</u>	<u>10,306,343.85</u>	<u>18.23</u>
Excess Revenue Over (Under) Expenditures	<u>1,754,978.38</u>	<u>4,915,475.78</u>	<u>8,940.79</u>	<u>54,978.09</u>

Colorado River Water Conservation District

Check Register from 1/01/2022 to 4/30/2022

1 GEN - BOC

Check/EFT	Date	Vendor / Description	Check / Payment
Report Criteria... 6/24/2022 @ 10:57 AM			
Form:	Check Register - Check Register		
Sort by	ActivityDate		
activity dates:	From: 1/01/2022 To: 4/30/2022		
0998857	1/03/2022	[CWC] COLORADO WATER 2022 River Projects	13,385.00
0998863	1/03/2022	[TWORIV] TWO RIVERS PARK	6,927.56
0998861	1/03/2022	[NCCG] NORTHWEST COLORADO 2022 QQ Dues	3,824.00
0998856	1/03/2022	[CML] COLORADO MUNICIPAL 1/1/2022-12/31/2022	300.00
0998862	1/03/2022	[PSHCG] PUBLIC SECTOR HEALTH Jan	45,442.79
EFT0577605	1/05/2022	[CO SD] COLORADO SPECIAL 2022 Workers Comp	40,468.00
eft71c4d31a	1/05/2022	[EYTELM] MICHAEL A EYTEL 10/18/21-12/9/21	388.75
0998865	1/06/2022	[BISHOP] BISHOP-BROGDEN	945.00
0998869	1/06/2022	[WTRRPT] THE WATER REPORT 1/22-12/22 Renewal	299.00
0998867	1/06/2022	[MAGGARD] MAGGARD & HOOD, Sept - Oct	880.00
EFTf484b6d	1/06/2022	[BUIRGY] BUIRGY CONSULTING	1,232.50
0998870	1/06/2022	[WECO] WATER EDUCATION Activation Sponsorship	2,500.00
0998866	1/06/2022	[HVZ] HVZ DESIGN Oct - Dec Web maintenance	2,250.00
0998868	1/06/2022	[WHITMOREM] MARTHA P 12/14-12/16	753.28
	1/11/2022	[24HOURFLEX] 24HOURFLEX LB 1/7/22	15.00
EFT67b453d	1/11/2022	[CAUSEYH] HUNTER J CAUSEY 12/1-12/27	1,061.41
eft18071002	1/13/2022	[RICOH] RICOH USA, INC Overages	6.46
0998879	1/14/2022	[DISCOUNT] THE REINALT- #8, #2, #5 tire change	302.00
0998878	1/14/2022	[RIGNET] RIGNET	98.16
0998872	1/14/2022	[CONFLUENCE] CONFLUENCE	519.00
0998882	1/14/2022	[WMA] WEATHER MODIFICATION 2022 Dues	500.00
0998877	1/14/2022	[RITSCHARDM] MICHAEL D 12/14-12/16	841.80
0998871	1/14/2022	[GWS-CBN] CITY OF GLENWOOD	215.00
0998883	1/14/2022	[WEX] WEX BANK WMR - \$1095.16	1,317.82
0998880	1/14/2022	[WESTPU] THOMSON REUTERS- Library plan	366.84
0998875	1/14/2022	[HUB] GLOBAL RETIREMENT 10/1/21-12/31/21	1,250.00
0998881	1/14/2022	[VERIZON] VERIZON WIRELESS Kobe - \$40.01..WMR - \$102.8	1,017.37
0998873	1/14/2022	[FAMILYA] FAMILY FARM ALLIANCE 2022 Annual Contribution	500.00
0998874	1/14/2022	[FEDEX] FEDEX	24.12
0998876	1/14/2022	[GRANFA] GRAN FARNUM Business cards	223.00
a294a7e886	1/20/2022	[FLINKERR] RAQUEL FLINKER 12/16/21-12/13/21	736.31
0998885	1/24/2022	[HYDROS] HYDROS CONSULTING	7,540.00
0998884	1/24/2022	[CO INTER] COLORADO 2019CV30350, 2020CA1780, 2020c	45.00
EFT	1/24/2022	Pay period ending 1/14/2022	178,653.49
eftb3840f2a0	1/24/2022	[USBANKHSA] US BANK (Jan PR)	11,204.61
eft00970118	1/25/2022	[CODEPREV] COLORADO DEPT OF	10,192.89
eft05077051	1/25/2022	[IRS] INTERNAL REVENUE	71,323.72
eft012522	1/25/2022	[24HOURFLEX] 24HOURFLEX LB 01/21	70.00
	1/26/2022	[24HOURFLEX] 24HOURFLEX Fee	100.00
eft1510694	1/26/2022	[COLOTR] COLO STATE	1,819.69
eft22011922	1/27/2022	[VISA] VISA-PINNACLE BANK OF	3,261.56
eft22011922	1/27/2022	[VISA] VISA-PINNACLE BANK OF IP CREDIT CARD (DEC 2021)	158.56

Colorado River Water Conservation District

Check Register from 1/01/2022 to 4/30/2022

1 GEN - BOC

<u>Check/EFT</u>	<u>Date</u>	<u>Vendor / Description</u>	<u>Check / Payment</u>
eft22011922	1/27/2022	[VISA] VISA-PINNACLE BANK OF SM CREDIT CARD (DECEMBER	8,130.33
eft012722	1/27/2022	[24HOURFLEX] 24HOURFLEX RF 01/26	1,093.47
0998890	1/28/2022	[NAWC] NORTH AMERICAN Remote Generators	38,800.00
0998889	1/28/2022	[NAWMC] NORTH AMERICAN NAWMC MEMBERSHIP DUES	500.00
0998891	1/28/2022	[RICOH] RICOH USA, INC ACCOUNTING	369.31
0998887	1/28/2022	[GBERRY] GBERRY CORP (1)	1,000.00
0998893	1/28/2022	[VERIZON] VERIZON WIRELESS KWA \$40.01..WMR \$103.06	1,008.22
0998892	1/28/2022	[WESTPU] THOMSON REUTERS-	1,390.50
0998888	1/28/2022	[METLIFE] METLIFE - GROUP	4,631.25
0998886	1/28/2022	[CMNM] COLORADO MOUNTAIN 10/31/21 Online Ad	40.04
eft02012022	2/01/2022	[24HOURFLEX] 24HOURFLEX HC	411.40
0998902	2/04/2022	[VGA] VOTOUPAL GOVERNMENTAL	1,208.33
0998913	2/04/2022	[VGA] VOTOUPAL GOVERNMENTAL	1,208.33
0998914	2/04/2022	[WECO] WATER EDUCATION Water 2022 Membership & sponso	7,500.00
0998903	2/04/2022	[WECO] WATER EDUCATION Water 2022 Membership & sponso	7,500.00
0998911	2/04/2022	[PHASECON] PHASE CON ASBESTOS TEST	1,300.00
0998899	2/04/2022	[PHASECON] PHASE CON ASBESTOS TEST	1,300.00
0998910	2/04/2022	[PACER] PUBLIC ACCESS TO	154.20
0998901	2/04/2022	[PACER] PUBLIC ACCESS TO	154.20
0998907	2/04/2022	[KBUT] KBUT-FM	1,242.00
0998896	2/04/2022	[KBUT] KBUT-FM	1,242.00
0998895	2/04/2022	[KAFM] GRAND VALLEY PUBLIC 11 spots	1,000.00
0998906	2/04/2022	[KAFM] GRAND VALLEY PUBLIC 11 spots	1,000.00
0998897	2/04/2022	[MITEL] MITEL WMR - \$18	605.22
0998908	2/04/2022	[MITEL] MITEL WMR - \$18	605.22
0998894	2/04/2022	[EPRC] EAGLE PARK RESERVOIR Q3 FY2022 - includes FY21 Divi	7,940.25
0998905	2/04/2022	[EPRC] EAGLE PARK RESERVOIR Q3 FY2022 - includes FY21 Divi	7,940.25
0998915	2/04/2022	[WTR STRAT] WATER STRATEGIES	1,500.00
0998904	2/04/2022	[WTR STRAT] WATER STRATEGIES	1,500.00
0998898	2/04/2022	[NCCG] NORTHWEST COLORADO 2022 Wild & Scenic Contributio	1,320.00
0998909	2/04/2022	[NCCG] NORTHWEST COLORADO 2022 Wild & Scenic Contributio	1,320.00
0998900	2/04/2022	[TWORIV] TWO RIVERS PARK	6,927.56
0998912	2/04/2022	[TWORIV] TWO RIVERS PARK	6,927.56
eft680536	2/07/2022	[ICMAIRA] ICMA - ROTH IRA (Jan	3,600.00
eft680482	2/07/2022	[ICMA457] ICMA - 457 (Jan PR)	19,831.08
eft680568	2/07/2022	[ICMA401] ICMA (Jan PR)	22,436.90
eft680550	2/07/2022	[ICMARHS] ICMA - RHS (Jan PR)	4,638.42
efte7f417284	2/07/2022	[BIGHORN] BIGHORN TOYOTA Rav4	36,717.00
eft02082022	2/08/2022	[24HOURFLEX] 24HOURFLEX LB	431.67
0998917	2/09/2022	[PSHCG] PUBLIC SECTOR HEALTH Feb	45,442.69
0998916	2/09/2022	[PRJC] PETER R JOHNSON AND CONSULTING SERVICES	13,000.00
0998921	2/11/2022	[CBN] COMMUNITY BROADBAND	215.00
0998922	2/11/2022	[GJMEDIA] GRAND JUNCTION 21CW3164	319.56
0998924	2/11/2022	[WHITMOREM] MARTHA P	353.34
0998923	2/11/2022	[IDF] IMPACT DEVELOPMENT 2022 Annual Servicing Fee	1,500.00
0998918	2/11/2022	[BISHOP] BISHOP-BROGDEN	1,823.00
0998919	2/11/2022	[CRWA] COLO RURAL WATER 2022 System Membership	200.00

Colorado River Water Conservation District

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<u>Check/EFT</u>	<u>Date</u>	<u>Vendor / Description</u>	<u>Check / Payment</u>
0998920	2/11/2022	[CAA] COMMUNITY AGRICULTURE 2022 Ag Week Sponsorship	500.00
0998925	2/11/2022	[WEX] WEX BANK WMR \$595.15	755.43
eft23d49f6ae	2/14/2022	[FLEMINGP] PETER C FLEMING 1/27/2022	198.90
eft02152022	2/15/2022	[24HOURFLEX] 24HOURFLEX LB	4.22
0998934	2/18/2022	[SDA] SPECIAL DISTRICT 2022 CRWCD Membership renewal	1,237.50
0998931	2/18/2022	[NELCO] NELCO blank 4up universal & envelope	163.46
0998933	2/18/2022	[RICOH] RICOH USA, INC Black and White Read	4.19
0998929	2/18/2022	[LBD] LEARNING BY DOING, INC.	3,833.33
0998928	2/18/2022	[HVZ] HVZ DESIGN Website Maint	750.00
0998936	2/18/2022	[VGA] VOTOU PAL GOVERNMENTAL	1,208.33
0998927	2/18/2022	[GBERRY] GBERRY CORP (1)	1,100.00
0998937	2/18/2022	[WSC] WESTERN SLOPE	456.00
0998930	2/18/2022	[MITEL] MITEL MWR \$18	608.66
0998926	2/18/2022	[ALPINE] ALPINE TECHNOLOGIES,	8,325.43
0998932	2/18/2022	[QUILL] QUILL masks	210.86
0998935	2/18/2022	[WESTPU] THOMSON REUTERS- LIBRARY PLAN	1,895.84
eft02212022	2/21/2022	[VISA] VISA-PINNACLE BANK OF AUDREY JANUARY CHARGES	7,333.60
eft22022124	2/22/2022	[VISA] VISA-PINNACLE BANK OF IAN JANUARY CHARGES	237.00
eft22022124	2/22/2022	[VISA] VISA-PINNACLE BANK OF KEM JANUARY CHARGES	526.78
eft22022124	2/22/2022	[VISA] VISA-PINNACLE BANK OF STEPHANIE JANUARY CHARGES	1,276.93
eft49e412da	2/23/2022	[PHILIPS] IAN PHILIPS 12/19 - 2/18	193.90
eft02232022	2/23/2022	[24HOURFLEX] 24HOURFLEX LB	74.22
EFT	2/24/2022	Pay period ending 2/14/2022	149,040.45
eft697492	2/24/2022	[ICMA401] ICMA (Feb PR)	19,206.53
eft697400	2/24/2022	[ICMA457] ICMA - 457 (Feb PR)	19,831.08
eft8794a2b9	2/24/2022	[USBANKHSA] US BANK (Feb PR)	9,150.61
eft697475	2/24/2022	[ICMAIRA] ICMA - ROTH IRA (Feb	3,600.00
eft697515	2/24/2022	[ICMARHS] ICMA - RHS (Feb PR)	4,222.92
eft01276061	2/25/2022	[CODEPREV] COLORADO DEPT OF	8,260.91
eft53128769	2/25/2022	[IRS] INTERNAL REVENUE	57,625.14
0998942	2/28/2022	[WILSON] WILSON WATER GROUP	9,751.25
0998941	2/28/2022	[USGS] DOI - USGS 21REJFAC0055	11,496.00
eft02282022	2/28/2022	[24HOURFLEX] 24HOURFLEX LD	398.33
0998938	2/28/2022	[WHITMOREM] MARTHA P SPECIAL JOINT MEETING,	305.35
0998940	2/28/2022	[ERO] ERO RESOURCES	3,509.00
0998939	2/28/2022	[CWCD] CRAWFORD WATER	13,500.00
EFT99994	3/01/2022	[24HOURFLEX] 24HOURFLEX LB	35.22
eft5074d9a8	3/02/2022	[MUELLERA] ANDREW A MUELLER 1/22 - 2/28	1,592.28
efteeb4c29b	3/02/2022	[EYTELM] MICHAEL A EYTEL ESRI remote license	100.00
EFT0156	3/07/2022	[24HOURFLEX] 24HOURFLEX IP	833.34
EFT99994	3/08/2022	[24HOURFLEX] 24HOURFLEX LB	15.00
eftc79492e8	3/08/2022	[KESSLERZ] ZANE M KESSLER	1,758.66
eft62844aaa	3/08/2022	[COWDINM] MARIELLE T COWDIN Gunni Tunnel tour	173.99
eftde843268	3/08/2022	[CAUSEYH] HUNTER J CAUSEY Wolford crack observation	161.08
EFT38d4d74	3/09/2022	[FLEMINGP] PETER C FLEMING 2/10/22-3/8/2022	205.05
eft0464e039	3/10/2022	[KANZERD] DAVID A KANZER 1/3/22-2/24/22	1,458.69
0998943	3/10/2022	[CODOS] CENTER FOR SNOW &	25,000.00

Colorado River Water Conservation District

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Check/EFT	Date	Vendor / Description	Check / Payment
0998945	3/10/2022	[GCWIN] GRAND COUNTY WATER 2022 Member Dues	12,129.00
0998947	3/10/2022	[METLIFE] METLIFE - GROUP	4,493.44
0998955	3/10/2022	[WEX] WEX BANK WMR \$656.89	936.95
0998951	3/10/2022	[TWORIV] TWO RIVERS PARK	6,927.56
0998952	3/10/2022	[VERIZON] VERIZON WIRELESS WMR \$103.06..KWA \$40.01	1,445.98
0998954	3/10/2022	[WEF] WATER EDUCATION Moyer 2022 Colorado Water Lead	4,500.00
0998948	3/10/2022	[PSHCG] PUBLIC SECTOR HEALTH Mar	46,466.39
0998949	3/10/2022	[RIGNET] RIGNET	103.60
0998944	3/10/2022	[GBERRY] GBERRY CORP (1)	1,050.00
0998953	3/10/2022	[VGA] VOTOUPAL GOVERNMENTAL	1,291.67
0998946	3/10/2022	[HVZ] HVZ DESIGN	972.92
0998950	3/10/2022	[SHAVANO] SHAVANO 2022 Western Colorado Soil Hea	250.00
eft43f4f5e84	3/11/2022	[KANZERD] DAVID A KANZER 1/25/22-3/10/22	303.04
eftddf453183	3/14/2022	[MOORES] STEPHANIE MOORE 1/21/22 - 2/9/22	218.00
EFT99994	3/15/2022	[24HOURFLEX] 24HOURFLEX LB	4.22
0998960	3/18/2022	[HVZ] HVZ DESIGN website maint	750.00
0998961	3/18/2022	[LBD] LEARNING BY DOING, INC. LBD Project Coordinator	1,800.00
0998964	3/18/2022	[RIGNET] RIGNET	65.45
0998959	3/18/2022	[CURRIER] CURRIER, JOHN	4,398.75
0998963	3/18/2022	[HARVARD] PRESIDENT AND AM Negotitaion Strategies	9,700.00
0998956	3/18/2022	[BISHOP] BISHOP-BROGDEN	3,001.50
0998957	3/18/2022	[CO INTER] COLORADO 2013CW3077 \$12..2021CW3064 \$21	243.00
0998958	3/18/2022	[CMU] COLORADO MESA Seminar Deposit	900.00
0998962	3/18/2022	[MICROPLASTIC] MICROPLASTICS, Name Plate and Name Plate Hold	26.03
0998965	3/18/2022	[WESTPU] THOMSON REUTERS-	1,895.84
0998966	3/18/2022	[WILSON] WILSON WATER GROUP	12,176.25
eft22031727	3/21/2022	[VISA] VISA-PINNACLE BANK OF AT Credit Card, Feb. 2022	3,169.09
eft22031727	3/21/2022	[VISA] VISA-PINNACLE BANK OF IP Credit Card, Feb. 2022	942.74
EFT2203172	3/21/2022	[VISA] VISA-PINNACLE BANK OF SM Credit Card, Feb. 2022	5,308.22
EFT99994	3/22/2022	[24HOURFLEX] 24HOURFLEX LB	78.22
EFT0156	3/22/2022	[24HOURFLEX] 24HOURFLEX SM	1,133.34
0998967	3/23/2022	[ALPINE] ALPINE TECHNOLOGIES,	4,094.25
0998968	3/23/2022	[CO SD] COLORADO SPECIAL Rav4	575.00
eft713223	3/24/2022	[ICMA401] ICMA (Mar PR)	19,178.62
eft713177	3/24/2022	[ICMAIRA] ICMA - ROTH IRA (Mar	3,600.00
eft713211	3/24/2022	[ICMARHS] ICMA - RHS (Mar PR)	4,224.82
eft713138	3/24/2022	[ICMA457] ICMA - 457 (March PR)	20,331.08
EFT	3/24/2022	Pay period ending 3/14/2022	150,583.58
0998970	3/24/2022	[LEXISBENDER] MATTHEW	130.75
eft27c4c2a82	3/24/2022	[USBANKHSA] US BANK (Mar PR)	9,150.61
0998969	3/24/2022	[RITSCHARDM] MICHAEL D	277.05
0998972	3/24/2022	[HAWEST] TAYLOR HAWES special Joint 2/8 - 2/9	453.92
0998971	3/24/2022	[RICOH] RICOH USA, INC	0.36
eft05525981	3/25/2022	[IRS] INTERNAL REVENUE	57,706.20
eft01279803	3/25/2022	[CODEPREV] COLORADO DEPT OF	8,217.04
eft1532227	3/28/2022	[COLOTR] COLO STATE	1,410.34
EFT99994	3/29/2022	[24HOURFLEX] 24HOURFLEX LB	18.00

Colorado River Water Conservation District

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<u>Check/EFT</u>	<u>Date</u>	<u>Vendor / Description</u>	<u>Check / Payment</u>
EFT0156	3/29/2022	[24HOURFLEX] 24HOURFLEX Admin fee	190.00
eft79d42528	3/31/2022	[KESSLERZ] ZANE M KESSLER 3/18/22-3/29/22	857.36
eft89a4913b	3/31/2022	[COWDINM] MARIELLE T COWDIN 3/25/22	52.16
eft1124416b	3/31/2022	[COWDINM] MARIELLE T COWDIN 3/23/22	910.62
efta5f4f649b	3/31/2022	[MOYERA] AMY G MOYER 3/1/22-3/19/22	816.81
eft13c4aa9a	3/31/2022	[FLINKERR] RAQUEL FLINKER 3/1/22-3/17/22	958.33
EFT99994	4/05/2022	[24HOURFLEX] 24HOURFLEX LB	15.00
eft22040731	4/07/2022	[VISA] VISA-PINNACLE BANK OF AT - MARCH CHARGES	2,125.92
eft22040731	4/08/2022	[VISA] VISA-PINNACLE BANK OF KD MARCH 2022 CHARGES	997.36
eft22040731	4/08/2022	[VISA] VISA-PINNACLE BANK OF SM MARCH 2022 CHARGES	7,637.00
0998994	4/08/2022	[VERIZON] VERIZON WIRELESS WMR \$103.06..KWA \$40.01	1,017.22
0998984	4/08/2022	[MICROPLASTIC] MICROPLASTICS, Plaque for Tom Alvey, Frames	345.13
0998982	4/08/2022	[MAGGARD] MAGGARD & HOOD, Nov & Dec	956.25
0998993	4/08/2022	[TWO RIVERS] TWO RIVERS PARK	6,927.56
0998991	4/08/2022	[RIVERIA] TRUE AUTOMOTIVE	195.91
0998983	4/08/2022	[METLIFE] METLIFE - GROUP	4,493.44
0998989	4/08/2022	[QUILL] QUILL Pull & Seal envelopes w/ windo	301.91
0998973	4/08/2022	[BIG O] BIG O TIRES Rav4 tires	1,294.48
0998974	4/08/2022	[BISHOP] BISHOP-BROGDEN	1,390.50
0998976	4/08/2022	[ESRI] E.S.R.I., INC. 2022 Maintenance	3,500.00
0998977	4/08/2022	[FEDEX] FEDEX	54.35
0998979	4/08/2022	[GRANFA] GRAN FARNUM Programs	216.00
0998986	4/08/2022	[NAWC] NORTH AMERICAN Remote Generators	38,800.00
0998990	4/08/2022	[JIMENEZ] SUSIE JIMENEZ April 2022 Quarterly Meeting	2,450.00
0998992	4/08/2022	[TRUE GRIT] TRUE GRIT CAFE Ouray SOR	2,000.00
0998980	4/08/2022	[IMAGENET] IMAGENET	1,122.16
0998978	4/08/2022	[GBERRY] GBERRY CORP (1)	1,050.00
0998995	4/08/2022	[WSC] WESTERN SLOPE	577.50
0998985	4/08/2022	[MITEL] MITEL WMR \$18	617.01
0998981	4/08/2022	[CURRIER] CURRIER, JOHN	4,398.75
0998988	4/08/2022	[PSHCG] PUBLIC SECTOR HEALTH April	45,860.31
0998987	4/08/2022	[NRR] NATURAL RESOURCE	1,666.50
0998975	4/08/2022	[CBN] COMMUNITY BROADBAND	215.00
EFT99994	4/12/2022	[24HOURFLEX] 24HOURFLEX LB	4.22
eft1054c4ca3	4/14/2022	[TURNERA] AUDREY M TURNER 4/4/22-4/13/22	457.23
eftcb84e69f7	4/14/2022	[EYTELM] MICHAEL A EYTEL 3/10/22-3/24/22	483.86
eft03148d38	4/15/2022	[COWDINM] MARIELLE T COWDIN 4/13/22-4/14/22	311.88
eft14f475289	4/18/2022	[DEFRATESL] LINDSAY DEFRATES 3/24/22-4/13/22	113.66
EFT99994	4/19/2022	[24HOURFLEX] 24HOURFLEX HC + LB	522.63
eft70e47579	4/21/2022	[PHILIPSI] IAN PHILIPS 3/18 - 4/14 Exp Rpt	221.62
0998997	4/22/2022	[ALPINE] ALPINE TECHNOLOGIES,	3,900.00
0998998	4/22/2022	[CO INTER] COLORADO 2019CW3098 \$36.65	36.65
EFT	4/22/2022	Pay period ending 4/14/2022	148,495.71
0998999	4/22/2022	[CMNM] COLORADO MOUNTAIN Yampa SOR	1,082.00
eft731284	4/22/2022	[ICMA457] ICMA - 457 (April PR)	20,431.48
eft731311	4/22/2022	[ICMAIRA] ICMA - ROTH IRA (April	3,100.00
0999000	4/22/2022	[CAA] COMMUNITY AGRICULTURE yampa SOR events	2,176.00

Colorado River Water Conservation District

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<u>Check/EFT</u>	<u>Date</u>	<u>Vendor / Description</u>	<u>Check / Payment</u>
eft731347	4/22/2022	[ICMA401] ICMA (Apr PR)	21,476.67
eft731335	4/22/2022	[ICMARHS] ICMA - RHS	4,441.05
0999004	4/22/2022	[HUB] GLOBAL RETIREMENT 1/1/22 - 3/31/22	1,250.00
0999018	4/22/2022	[WILSON] WILSON WATER GROUP	7,742.50
0999017	4/22/2022	[WEX] WEX BANK WMR \$944.01	1,692.27
0999015	4/22/2022	[WESTPU] THOMSON REUTERS-	1,895.84
0999002	4/22/2022	[CA14032] DIETZE & DAVIS, PC	8,152.12
0999014	4/22/2022	[SGM] SCHMUESER, GORDON,	1,161.00
eft7cc4a068b	4/22/2022	[USBANKHSA] US BANK	9,200.61
0999013	4/22/2022	[HERALD] RIO BLANCO HERALD	720.00
0999005	4/22/2022	[HVZ] HVZ DESIGN	750.00
0999011	4/22/2022	[RICOH] RICOH USA, INC	4.18
0998996	4/22/2022	[ALPENGLOW] ALPENGLOW Ouray SOR	432.00
0999006	4/22/2022	[IMAGENET] IMAGENET	181.13
0999012	4/22/2022	[RIGNET] RIGNET CCMRB	51.80
0999016	4/22/2022	[VGA] VOTOUPAL GOVERNMENTAL	1,250.00
0999001	4/22/2022	[CBN] COMMUNITY BROADBAND	215.00
0999007	4/22/2022	[CURRIER] CURRIER, JOHN Task 1: \$920.00..	920.00
0999009	4/22/2022	[NRR] NATURAL RESOURCE April 2022 Consulting	3,333.00
0999003	4/22/2022	[GARFIELDCPI] GARFIELD Membership Dues for 2022	25.00
0999010	4/22/2022	[OURAYFAIR] OURAY COUNTY SOR	175.00
0999008	4/22/2022	[MITEL] MITEL	617.01
EFT7084b03	4/25/2022	[LANGENHUIZENB] BRENDON 3/9-4/4	88.37
eft31237034	4/25/2022	[IRS] INTERNAL REVENUE	60,968.59
EFT8384e7a	4/25/2022	[CAUSEYH] HUNTER J CAUSEY 3/2-4/5	819.42
eft12851916	4/25/2022	[CODEPREV] COLORADO DEPT OF	8,419.44
EFT0e54388	4/25/2022	[MUELLERA] ANDREW A MUELLER 3/17-4/22	2,675.43
EFT0156	4/26/2022	[24HOURFLEX] 24HOURFLEX admin fee	90.00
EFT9994	4/26/2022	[24HOURFLEX] 24HOURFLEX LB	72.00
EFTfcd4724b	4/27/2022	[TURNERJ] JASON V TURNER 3/30-4/15	194.91
0999020	4/29/2022	[HYDROS] HYDROS CONSULTING	12,905.00
0999019	4/29/2022	[CWT] COLORADO WATER TRUST 2022 Riverbank silver sponsor	2,500.00
0999021	4/29/2022	[QUILL] QUILL Markers, wristrest	700.85
0999022	4/29/2022	[RIVERIA] TRUE AUTOMOTIVE #3 Maintenance	2,444.63
0999023	4/29/2022	[UVWUA] UNCOMPAHGRE VALLEY 2022 Taylor Park	7,436.00
EFT0156	4/29/2022	[24HOURFLEX] 24HOURFLEX LD	951.68
EFT0156	4/30/2022	[24HOURFLEX] 24HOURFLEX RF	1,666.68
<u>Total Checks:</u>			<u>1,943,962.93</u>

COLORADO RIVER WATER CONSERVATION DISTRICT

**TREASURER'S REPORT
CAPITAL PROJECTS FUND**

January 31, 2022

CASH AND EQUIVALENTS AS OF: 12/31/21

BOC-GLENWOOD - CHECKING	\$826,295.16
COLOTRUST PRIME	\$1,084,682.59
COLOTRUST PLUS	\$2,123,666.77
PEAKS	\$0.00
INVESTMENTS	\$0.00

TOTAL **\$4,034,644.52**

DEPOSITS:

BOC-GLENWOOD - CHECKING	138.23
COLOTRUST PRIME	27.39
COLOTRUST PLUS	132.60
PEAKS	0.00

TOTAL **298.22**

DISBURSEMENTS:

BOC-GLENWOOD - CHECKING	14,940.37
COLOTRUST PRIME	0.00
COLOTRUST PLUS	0.00
PEAKS	0.00

TOTAL **14,940.37**

INVESTMENTS:

NET INCREASE/(DECREASE)	0.00
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TOTAL **0.00**

CASH AND EQUIVALENTS AS OF: 01/31/22

\$4,020,002.37

SUMMARY:

BOC-GLENWOOD - CHECKING	\$811,493.02
COLOTRUST PRIME	1,084,709.98
COLOTRUST PLUS	2,123,799.37
PEAKS	0.00
INVESTMENTS	0.00

SUMMARY TOTAL AS OF: 01/31/22 **\$4,020,002.37**

 6/10/22

Signature Date
ROGER D. MAGGARD, TREASURER
COLORADO RIVER WATER
CONSERVATION DISTRICT

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
ANALYSIS OF INVESTMENTS
CAPITAL PROJECTS FUND

January 31, 2022

	BALANCE 12/31/21	ADDITIONS (PURCHASED)	DELETIONS (MATURED)	BALANCE 01/31/22
TREASURIES & DISCOUNT AGENCIES	\$0.00			0.00
TOTAL INVESTMENTS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

SUMMARY:

Additions 0.00

Deletions \$0.00

NET INCREASE/(DECREASE) \$0.00

Balance Sheet

Colorado River Water Conservation District

For 1/31/2022

	This Year	Last Year	Change
02 Capital Project Fund			
Assets			
02-00-1001.000 Capital Project -BoC	811,493.02	893,835.06	(82,342.04)
02-00-1002.000 Peaks - CPO	0.00	0.00	0.00
02-00-1009.000 Undeposit Funds	0.00	0.00	0.00
02-00-1010.000 Wells Fargo /Colotrust -0100	0.00	0.00	0.00
02-00-1011.000 CSAFE - 5604 - Omid	0.00	0.00	0.00
02-00-1015.000 Capital ColoTrust Prime	1,084,709.98	1,084,581.62	128.36
02-00-1016.000 Capital ColoTrust Plus	2,123,799.37	2,122,835.55	963.82
02-00-1020.000 Investments-All	0.00	0.00	0.00
02-00-1021.000 Allowance For Investments	0.00	0.00	0.00
02-00-1022.000 Accum. Amortization	0.00	0.00	0.00
02-00-1023.000 Accrued Interest	0.00	0.00	0.00
02-00-1200.000 Accounts Receivable	0.00	0.00	0.00
02-00-1300.000 Prepaid Expenses	0.00	0.00	0.00
02-00-1599.000 Assets	0.00	0.00	0.00
02-00-1999.000 Excess Funds Transfer from GEN	0.00	0.00	0.00
02-01-1990.000 Internal Balances	49.02	(2,669.40)	2,718.42
Total Assets	4,020,051.39	4,098,582.83	(78,531.44)
Liabilities and Net Assets			
02-00-2000.000 Accounts Payable	2,977.89	10,350.54	(7,372.65)
02-00-2001.000 Encumbrance Payable	0.00	0.00	0.00
Total Liabilities	2,977.89	10,350.54	(7,372.65)
02-00-3010.000 Fund Balances	4,034,693.54	4,098,206.16	(63,512.62)
Change in Net Assets	(17,620.04)	(9,973.87)	(7,646.17)
Total Liabilities and Net Assets	4,020,051.39	4,098,582.83	(78,531.44)

FOR INTERNAL USE ONLY

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Income Statement

Colorado River Water Conservation District

For 1/31/2022

Page: 1

Capital Project Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
<u>Revenues</u>				
4110. Investment Interest	298.22	298.22	3,000.00	9.94
4120. Miscellaneous Income	0.00	0.00	0.00	0.00
4130. Management Fee	0.00	0.00	0.00	0.00
4201. NEPA Cost Reimbursements	0.00	0.00	0.00	0.00
4900. Excess Funds Transfer	0.00	0.00	0.00	0.00
Total Revenues	298.22	298.22	3,000.00	9.94
<u>Expenses</u>				
5212. Education Assistance	0.00	0.00	0.00	0.00
5312. Meeting Expense	0.00	0.00	0.00	0.00
6013. Special Counsel	0.00	0.00	0.00	0.00
6014. Legal Engineering	0.00	0.00	0.00	0.00
6015. Legal Litigation / Adr	0.00	0.00	0.00	0.00
6016. Miscellaneous Legal/Materials	0.00	0.00	0.00	0.00
6017. Legal Contingency	0.00	0.00	0.00	0.00
6101. Project Assistance	0.00	0.00	0.00	0.00
6105. Investment/Banking Services	0.00	0.00	0.00	0.00
6201. Office Supplies	0.00	0.00	0.00	0.00
6310. Computers - Licenses/Software & Services	0.00	0.00	71,000.00	0.00
6500. Bldg Construction/Remodel	0.00	0.00	850,000.00	0.00
6501. Office Equipment	0.00	0.00	5,000.00	0.00
6502. Computer Equipment	2,977.89	2,977.89	25,000.00	11.91
6503. Office Reconfiguration	0.00	0.00	0.00	0.00
6504. Water Conservation & Efficiency Improvements	0.00	0.00	200,000.00	0.00
6600. Bad Debt Expense	0.00	0.00	0.00	0.00
7011. Ruedi Water	14,940.37	14,940.37	20,000.00	74.70
7108. Contingency Planning Implementation (Water Banking)	0.00	0.00	0.00	0.00
9000. Fleet Vehicle Acquisition	0.00	0.00	30,000.00	0.00
Total Expenses	17,918.26	17,918.26	1,201,000.00	1.49
Excess Revenue Over (Under) Expenditures	(17,620.04)	(17,620.04)	(1,198,000.00)	1.47

COLORADO RIVER WATER CONSERVATION DISTRICT

**TREASURER'S REPORT
CAPITAL PROJECTS FUND**

February 28, 2022

CASH AND EQUIVALENTS AS OF: 01/31/22

BOC-GLENWOOD - CHECKING	\$811,493.02
COLOTRUST PRIME	\$1,084,709.98
COLOTRUST PLUS	\$2,123,799.37
PEAKS	\$0.00
INVESTMENTS	<u>\$0.00</u>

TOTAL **\$4,020,002.37**

DEPOSITS:

BOC-GLENWOOD - CHECKING	173.31
COLOTRUST PRIME	32.45
COLOTRUST PLUS	159.78
PEAKS	<u>0.00</u>

TOTAL **365.54**

DISBURSEMENTS:

BOC-GLENWOOD - CHECKING	39,694.89
COLOTRUST PRIME	0.00
COLOTRUST PLUS	0.00
PEAKS	<u>0.00</u>

TOTAL **39,694.89**

INVESTMENTS:

NET INCREASE/[DECREASE]	<u>0.00</u>
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TOTAL 0.00

CASH AND EQUIVALENTS AS OF: 02/28/22

\$3,980,673.02

SUMMARY:

BOC-GLENWOOD - CHECKING	\$771,971.44
COLOTRUST PRIME	1,084,742.43
COLOTRUST PLUS	2,123,959.15
PEAKS	0.00
INVESTMENTS	<u>0.00</u>

SUMMARY TOTAL AS OF: 02/28/22 **\$3,980,673.02**

 6/10/22

Signature
ROGER D. MAGGARD, TREASURER
COLORADO RIVER WATER
CONSERVATION DISTRICT

Date

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
ANALYSIS OF INVESTMENTS
CAPITAL PROJECTS FUND

February 28, 2022

	BALANCE 01/31/22	ADDITIONS (PURCHASED)	DELETIONS (MATURED)	BALANCE 02/28/22
TREASURIES & DISCOUNT AGENCIES				
	\$0.00			0.00
TOTAL INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00

SUMMARY:

Additions	0.00
Deletions	<u>\$0.00</u>
NET INCREASE/(DECREASE)	<u>\$0.00</u>

Balance Sheet
Colorado River Water Conservation District
For 2/28/2022

Unaudited

	This Year	Last Year	Change
02 Capital Project Fund			
Assets			
02-00-1001.000 Capital Project -BoC	771,971.44	891,302.42	(119,330.98)
02-00-1002.000 Peaks - CPO	0.00	0.00	0.00
02-00-1009.000 Undeposit Funds	0.00	0.00	0.00
02-00-1010.000 Wells Fargo /Colotrust -0100	0.00	0.00	0.00
02-00-1011.000 CSAFE - 5604 - Omid	0.00	0.00	0.00
02-00-1015.000 Capital ColoTrust Prime	1,084,742.43	1,084,611.26	131.17
02-00-1016.000 Capital ColoTrust Plus	2,123,959.15	2,122,975.65	983.50
02-00-1020.000 Investments-All	0.00	0.00	0.00
02-00-1021.000 Allowance For Investments	0.00	0.00	0.00
02-00-1022.000 Accum. Amortization	0.00	0.00	0.00
02-00-1023.000 Accrued Interest	0.00	0.00	0.00
02-00-1200.000 Accounts Receivable	0.00	0.00	0.00
02-00-1300.000 Prepaid Expenses	0.00	0.00	0.00
02-00-1599.000 Assets	0.00	0.00	0.00
02-00-1999.000 Excess Funds Transfer from GEN	0.00	0.00	0.00
02-01-1990.000 Internal Balances	0.00	(378.95)	378.95
Total Assets	3,980,673.02	4,098,510.38	(117,837.36)
Liabilities and Net Assets			
02-00-2000.000 Accounts Payable	3,257.61	10,350.54	(7,092.93)
02-00-2001.000 Encumbrance Payable	0.00	0.00	0.00
Total Liabilities	3,257.61	10,350.54	(7,092.93)
02-00-3010.000 Fund Balances	4,034,693.54	4,098,206.16	(63,512.62)
Change in Net Assets	(57,278.13)	(10,046.32)	(47,231.81)
Total Liabilities and Net Assets	3,980,673.02	4,098,510.38	(117,837.36)

FOR INTERNAL USE ONLY

Income Statement

Colorado River Water Conservation District

For 2/28/2022

Unaudited

Page: 1

Capital Project Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
<u>Revenues</u>				
4110. Investment Interest	316.52	614.74	3,000.00	20.49
4120. Miscellaneous Income	0.00	0.00	0.00	0.00
4130. Management Fee	0.00	0.00	0.00	0.00
4201. NEPA Cost Reimbursements	0.00	0.00	0.00	0.00
4900. Excess Funds Transfer	0.00	0.00	0.00	0.00
Total Revenues	316.52	614.74	3,000.00	20.49
<u>Expenses</u>				
5212. Education Assistance	0.00	0.00	0.00	0.00
5312. Meeting Expense	0.00	0.00	0.00	0.00
6013. Special Counsel	0.00	0.00	0.00	0.00
6014. Legal Engineering	0.00	0.00	0.00	0.00
6015. Legal Litigation / Adr	0.00	0.00	0.00	0.00
6016. Miscellaneous Legal/Materials	0.00	0.00	0.00	0.00
6017. Legal Contingency	0.00	0.00	0.00	0.00
6101. Project Assistance	0.00	0.00	0.00	0.00
6105. Investment/Banking Services	0.00	0.00	0.00	0.00
6201. Office Supplies	0.00	0.00	0.00	0.00
6310. Computers - Licenses/Software & Services	0.00	0.00	71,000.00	0.00
6500. Bldg Construction/Remodel	3,257.61	3,257.61	850,000.00	0.38
6501. Office Equipment	0.00	0.00	5,000.00	0.00
6502. Computer Equipment	0.00	2,977.89	25,000.00	11.91
6503. Office Reconfiguration	0.00	0.00	0.00	0.00
6504. Water Conservation & Efficiency Improvements	0.00	0.00	200,000.00	0.00
6600. Bad Debt Expense	0.00	0.00	0.00	0.00
7011. Ruedi Water	0.00	14,940.37	20,000.00	74.70
7108. Contingency Planning Implementation (Water Banking)	0.00	0.00	0.00	0.00
9000. Fleet Vehicle Acquisition	36,717.00	36,717.00	30,000.00	122.39
Total Expenses	39,974.61	57,892.87	1,201,000.00	4.82
Excess Revenue Over (Under) Expenditures	(39,658.09)	(57,278.13)	(1,198,000.00)	4.78

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
CAPITAL PROJECTS FUND

March 31, 2022

CASH AND EQUIVALENTS AS OF: 02/28/22

BOC-GLENWOOD - CHECKING	\$771,971.44
COLOTRUST PRIME	\$1,084,742.43
COLOTRUST PLUS	\$2,123,959.15
PEAKS	\$0.00
INVESTMENTS	\$0.00

TOTAL \$3,980,673.02

DEPOSITS:

BOC-GLENWOOD - CHECKING	130.50
COLOTRUST PRIME	92.19
COLOTRUST PLUS	455.08
PEAKS	0.00

TOTAL 677.77

DISBURSEMENTS:

BOC-GLENWOOD - CHECKING	7,822.82
COLOTRUST PRIME	0.00
COLOTRUST PLUS	0.00
PEAKS	0.00

TOTAL 7,822.82

INVESTMENTS:

NET INCREASE/(DECREASE)	0.00
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TOTAL 0.00


CASH AND EQUIVALENTS AS OF: 03/31/22

\$3,973,527.97

SUMMARY:

BOC-GLENWOOD - CHECKING	\$764,279.12
COLOTRUST PRIME	1,084,834.62
COLOTRUST PLUS	2,124,414.23
PEAKS	0.00
INVESTMENTS	0.00

SUMMARY TOTAL AS OF: 03/31/22 \$3,973,527.97


Signature Date 6/13/22

ROGER D. MAGGARD, TREASURER
COLORADO RIVER WATER
CONSERVATION DISTRICT

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
ANALYSIS OF INVESTMENTS
CAPITAL PROJECTS FUND

March 31, 2022

	BALANCE 02/28/22	ADDITIONS (PURCHASED)	DELETIONS (MATURED)	BALANCE 03/31/22
TREASURIES & DISCOUNT AGENCIES				
	\$0.00			0.00
TOTAL INVESTMENTS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

SUMMARY:

Additions	0.00
Deletions	<u>\$0.00</u>
NET INCREASE/(DECREASE)	<u>\$0.00</u>

Balance Sheet
Colorado River Water Conservation District
For 3/31/2022

	This Year	Last Year	Change
02 Capital Project Fund			
Assets			
02-00-1001.000 Capital Project -BoC	764,279.12	891,084.57	(126,805.45)
02-00-1002.000 Peaks - CPO	0.00	0.00	0.00
02-00-1009.000 Undeposit Funds	0.00	0.00	0.00
02-00-1010.000 Wells Fargo /Colotrust -0100	0.00	0.00	0.00
02-00-1011.000 CSAFE - 5604 - Omid	0.00	0.00	0.00
02-00-1015.000 Capital ColoTrust Prime	1,084,834.62	1,084,626.20	208.42
02-00-1016.000 Capital ColoTrust Plus	2,124,414.23	2,123,092.49	1,321.74
02-00-1020.000 Investments-All	0.00	0.00	0.00
02-00-1021.000 Allowance For Investments	0.00	0.00	0.00
02-00-1022.000 Accum. Amortization	0.00	0.00	0.00
02-00-1023.000 Accrued Interest	0.00	0.00	0.00
02-00-1200.000 Accounts Receivable	0.00	0.00	0.00
02-00-1300.000 Prepaid Expenses	0.00	0.00	0.00
02-00-1599.000 Assets	0.00	0.00	0.00
02-00-1999.000 Excess Funds Transfer from GEN	0.00	0.00	0.00
02-01-1990.000 Internal Balances	0.00	0.00	0.00
Total Assets	3,973,527.97	4,098,803.26	(125,275.29)
Liabilities and Net Assets			
02-00-2000.000 Accounts Payable	12,850.35	12,165.84	684.51
02-00-2001.000 Encumbrance Payable	0.00	0.00	0.00
Total Liabilities	12,850.35	12,165.84	684.51
02-00-3010.000 Fund Balances	4,034,693.54	4,098,206.16	(63,512.62)
Change in Net Assets	(74,015.92)	(11,568.74)	(62,447.18)
Total Liabilities and Net Assets	3,973,527.97	4,098,803.26	(125,275.29)

FOR INTERNAL USE ONLY

Income Statement

Colorado River Water Conservation District

For 3/31/2022

Unaudited

Page: 1

Capital Project Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
<u>Revenues</u>				
4110. Investment Interest	677.77	1,292.51	3,000.00	43.08
4120. Miscellaneous Income	0.00	0.00	0.00	0.00
4130. Management Fee	0.00	0.00	0.00	0.00
4201. NEPA Cost Reimbursements	0.00	0.00	0.00	0.00
4900. Excess Funds Transfer	0.00	0.00	0.00	0.00
Total Revenues	677.77	1,292.51	3,000.00	43.08
<u>Expenses</u>				
5212. Education Assistance	0.00	0.00	0.00	0.00
5312. Meeting Expense	0.00	0.00	0.00	0.00
6013. Special Counsel	0.00	0.00	0.00	0.00
6014. Legal Engineering	0.00	0.00	0.00	0.00
6015. Legal Litigation / Adr	0.00	0.00	0.00	0.00
6016. Miscellaneous Legal/Materials	0.00	0.00	0.00	0.00
6017. Legal Contingency	0.00	0.00	0.00	0.00
6101. Project Assistance	0.00	0.00	0.00	0.00
6105. Investment/Banking Services	0.00	0.00	0.00	0.00
6201. Office Supplies	0.00	0.00	0.00	0.00
6310. Computers - Licenses/Software & Services	0.00	0.00	71,000.00	0.00
6500. Bldg Construction/Remodel	12,231.91	15,489.52	850,000.00	1.82
6501. Office Equipment	0.00	0.00	5,000.00	0.00
6502. Computer Equipment	5,183.65	8,161.54	25,000.00	32.65
6503. Office Reconfiguration	0.00	0.00	0.00	0.00
6504. Water Conservation & Efficiency Improvements	0.00	0.00	200,000.00	0.00
6600. Bad Debt Expense	0.00	0.00	0.00	0.00
7011. Ruedi Water	0.00	14,940.37	20,000.00	74.70
7108. Contingency Planning Implementation (Water Banking)	0.00	0.00	0.00	0.00
9000. Fleet Vehicle Acquisition	0.00	36,717.00	30,000.00	122.39
Total Expenses	17,415.56	75,308.43	1,201,000.00	6.27
Excess Revenue Over (Under) Expenditures	(16,737.79)	(74,015.92)	(1,198,000.00)	6.18

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
CAPITAL PROJECTS FUND

April 30, 2022

CASH AND EQUIVALENTS AS OF: 03/31/22

BOC-GLENWOOD - CHECKING	\$764,279.12	
COLOTRUST PRIME	\$1,084,834.62	
COLOTRUST PLUS	\$2,124,414.23	
PEAKS	\$0.00	
INVESTMENTS	\$0.00	
TOTAL		\$3,973,527.97

DEPOSITS:

BOC-GLENWOOD - CHECKING	7,121.88	
COLOTRUST PRIME	178.51	
COLOTRUST PLUS	784.47	
PEAKS	0.00	
TOTAL		8,084.86

DISBURSEMENTS:

BOC-GLENWOOD - CHECKING	12,850.35	
COLOTRUST PRIME	0.00	
COLOTRUST PLUS	0.00	
PEAKS	0.00	
TOTAL		12,850.35

INVESTMENTS:

NET INCREASE/(DECREASE)	0.00	
TOTAL		0.00

CASH AND EQUIVALENTS AS OF: 04/30/22

\$3,968,762.48

SUMMARY:

BOC-GLENWOOD - CHECKING	\$758,550.65	
COLOTRUST PRIME	1,085,013.13	
COLOTRUST PLUS	2,125,198.70	
PEAKS	0.00	
INVESTMENTS	0.00	
SUMMARY TOTAL AS OF:	04/30/22	<u><u>\$3,968,762.48</u></u>


Signature Date

ROGER D. MAGGARD, TREASURER
COLORADO RIVER WATER
CONSERVATION DISTRICT

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
ANALYSIS OF INVESTMENTS
CAPITAL PROJECTS FUND

April 30, 2022

	BALANCE 03/31/22	ADDITIONS (PURCHASED)	DELETIONS (MATURED)	BALANCE 04/30/22
TREASURIES & DISCOUNT AGENCIES	\$0.00			0.00
TOTAL INVESTMENTS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

SUMMARY:

Additions	0.00
Deletions	<u>\$0.00</u>
NET INCREASE/(DECREASE)	<u><u>\$0.00</u></u>

Balance Sheet
Colorado River Water Conservation District
For 4/30/2022

	This Year	Last Year	Change
02 Capital Project Fund			
Assets			
02-00-1001.000 Capital Project -BoC	758,550.65	864,356.50	(105,805.85)
02-00-1002.000 Peaks - CPO	0.00	0.00	0.00
02-00-1009.000 Undeposit Funds	0.00	0.00	0.00
02-00-1010.000 Wells Fargo /Colotrust -0100	0.00	0.00	0.00
02-00-1011.000 CSAFE - 5604 - Omid	0.00	0.00	0.00
02-00-1015.000 Capital ColoTrust Prime	1,085,013.13	1,084,633.21	379.92
02-00-1016.000 Capital ColoTrust Plus	2,125,198.70	2,123,192.71	2,005.99
02-00-1020.000 Investments-All	0.00	0.00	0.00
02-00-1021.000 Allowance For Investments	0.00	0.00	0.00
02-00-1022.000 Accum. Amortization	0.00	0.00	0.00
02-00-1023.000 Accrued Interest	0.00	0.00	0.00
02-00-1200.000 Accounts Receivable	0.00	0.00	0.00
02-00-1300.000 Prepaid Expenses	0.00	0.00	0.00
02-00-1599.000 Assets	0.00	0.00	0.00
02-00-1999.000 Excess Funds Transfer from GEN	0.00	0.00	0.00
02-01-1990.000 Internal Balances	0.00	0.00	0.00
Total Assets	3,968,762.48	4,072,182.42	(103,419.94)
Liabilities and Net Assets			
02-00-2000.000 Accounts Payable	985.00	0.00	985.00
02-00-2001.000 Encumbrance Payable	0.00	0.00	0.00
Total Liabilities	985.00	0.00	985.00
02-00-3010.000 Fund Balances	4,034,693.54	4,098,206.16	(63,512.62)
Change in Net Assets	(66,916.06)	(26,023.74)	(40,892.32)
Total Liabilities and Net Assets	3,968,762.48	4,072,182.42	(103,419.94)

FOR INTERNAL USE ONLY

Income Statement

Colorado River Water Conservation District

For 4/30/2022

Unaudited

Page: 1

Capital Project Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
<u>Revenues</u>				
4110. Investment Interest	1,084.86	2,377.37	3,000.00	79.25
4120. Miscellaneous Income	0.00	0.00	0.00	0.00
4130. Management Fee	0.00	0.00	0.00	0.00
4201. NEPA Cost Reimbursements	0.00	0.00	0.00	0.00
4900. Excess Funds Transfer	0.00	0.00	0.00	0.00
Total Revenues	1,084.86	2,377.37	3,000.00	79.25
<u>Expenses</u>				
5212. Education Assistance	0.00	0.00	0.00	0.00
5312. Meeting Expense	0.00	0.00	0.00	0.00
6013. Special Counsel	0.00	0.00	0.00	0.00
6014. Legal Engineering	0.00	0.00	0.00	0.00
6015. Legal Litigation / Adr	0.00	0.00	0.00	0.00
6016. Miscellaneous Legal/Materials	0.00	0.00	0.00	0.00
6017. Legal Contingency	0.00	0.00	0.00	0.00
6101. Project Assistance	0.00	0.00	0.00	0.00
6105. Investment/Banking Services	0.00	0.00	0.00	0.00
6201. Office Supplies	0.00	0.00	0.00	0.00
6310. Computers - Licenses/Software & Services	0.00	0.00	71,000.00	0.00
6500. Bldg Construction/Remodel	0.00	15,489.52	850,000.00	1.82
6501. Office Equipment	985.00	985.00	5,000.00	19.70
6502. Computer Equipment	0.00	8,161.54	25,000.00	32.65
6503. Office Reconfiguration	0.00	0.00	0.00	0.00
6504. Water Conservation & Efficiency Improvements	0.00	0.00	200,000.00	0.00
6600. Bad Debt Expense	0.00	0.00	0.00	0.00
7011. Ruedi Water	0.00	14,940.37	20,000.00	74.70
7108. Contingency Planning Implementation (Water Banking)	0.00	0.00	0.00	0.00
9000. Fleet Vehicle Acquisition	(7,000.00)	29,717.00	30,000.00	99.06
Total Expenses	(6,015.00)	69,293.43	1,201,000.00	5.77
Excess Revenue Over (Under) Expenditures	7,099.86	(66,916.06)	(1,198,000.00)	5.59

Colorado River Water Conservation District

Check Register from 1/01/2022 to 4/30/2022

3 CPO - BOC

<u>Check/EFT</u>	<u>Date</u>	<u>Vendor / Description</u>	<u>Check / Payment</u>
Report Criteria... 6/24/2022 @ 10:58 AM			
Form:	Check Register - Check Register		
Sort by	ActivityDate		
activity dates:	From: 1/01/2022 To: 4/30/2022		
0995099	1/03/2022	[BOR] BOR-GREAT PLAINS REGION 139D6C0101 4683.5AF	14,940.37
0995109	3/10/2022	[VERIZON] VERIZON WIRELESS WMR \$103.06..KWA \$40.01	1,445.98
0995111	3/10/2022	[WEF] WATER EDUCATION Moyer 2022 Colorado Water Lead	4,500.00
0995112	3/10/2022	[WEX] WEX BANK WMR \$656.89	936.95
0995104	3/10/2022	[METLIFE] METLIFE - GROUP	4,493.44
0995107	3/10/2022	[SHAVANO] SHAVANO 2022 Western Colorado Soil Hea	250.00
0995108	3/10/2022	[TRPP] TWO RIVERS PARK PLAZA	6,927.56
0995106	3/10/2022	[RIGNET] RIGNET	103.60
0995110	3/10/2022	[VGA] VOTOUPAL GOVERNMENTAL	1,291.67
0995101	3/10/2022	[GBERRY] GBERRY CORP (1)	1,050.00
0995103	3/10/2022	[HVZ] HVZ DESIGN	972.92
0995105	3/10/2022	[PSHCG] PUBLIC SECTOR HEALTH Mar	46,466.39
0995113	3/10/2022	[F&MA] F&M ARCHITECTS LLC	3,257.61
0995100	3/10/2022	[CODOS] CENTER FOR SNOW &	25,000.00
0995102	3/10/2022	[GCWIN] GRAND COUNTY WATER 2022 Member Dues	12,129.00
0995114	3/18/2022	[F&MA] F&M ARCHITECTS LLC	4,565.21
0995116	4/22/2022	[F&MA] F&M ARCHITECTS LLC	2,614.04
0995115	4/22/2022	[CONNECT] CONNECT ONE	4,335.00
<u>Total Checks:</u>			<u>135,279.74</u>

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
COMMUNITY FUNDING PARTNERSHIP FUND

January 31, 2022

CASH AND EQUIVALENTS AS OF: 12/31/21

BOC-GLENWOOD - CHECKING \$4,508,279.97

TOTAL \$4,508,279.97

DEPOSITS:

BOC-GLENWOOD - CHECKING 305.94

TOTAL 305.94

DISBURSEMENTS:

BOC-GLENWOOD - CHECKING 44,783.50

TOTAL 44,783.50

INVESTMENTS:

NET INCREASE/[DECREASE] 0.00

TOTAL 0.00

CASH AND EQUIVALENTS AS OF: 01/31/22

\$4,463,802.41

SUMMARY:

BOC-GLENWOOD - CHECKING \$4,463,802.41

SUMMARY TOTAL AS OF: 01/31/22 \$4,463,802.41


Signature Date 6/14/22

ROGER D. MAGGARD, TREASURER
COLORADO RIVER WATER
CONSERVATION DISTRICT

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
ANALYSIS OF INVESTMENTS
COMMUNITY FUNDING PARTNERSHIP FUND

January 31, 2022

	BALANCE 12/31/21	ADDITIONS (PURCHASED)	DELETIONS (MATURED)	BALANCE 01/31/22
TREASURIES & DISCOUNT AGENCIES				0.00
TOTAL INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00

SUMMARY:

Additions	0.00
Deletions	\$0.00
NET INCREASE/(DECREASE)	\$0.00

Balance Sheet
Colorado River Water Conservation District
For 1/31/2022

	This Year	Last Year	Change
09 Community Funding Partnership Fund			
Assets			
09-00-1001.000 Cash In Bank - BoC - Checking	4,463,802.41	0.00	4,463,802.41
09-01-1990.000 Internal Balances	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Assets	<u>4,463,802.41</u>	<u>0.00</u>	<u>4,463,802.41</u>
Liabilities and Net Assets			
09-00-2000.000 Accounts Payable	<u>75,836.75</u>	<u>0.00</u>	<u>75,836.75</u>
Total Liabilities	<u>75,836.75</u>	<u>0.00</u>	<u>75,836.75</u>
09-00-3010.000 Fund Balances	4,452,246.47	0.00	4,452,246.47
Change in Net Assets	<u>(64,280.81)</u>	<u>0.00</u>	<u>(64,280.81)</u>
Total Liabilities and Net Assets	<u>4,463,802.41</u>	<u>0.00</u>	<u>4,463,802.41</u>

FOR INTERNAL USE ONLY

Income Statement

Colorado River Water Conservation District

For 1/31/2022

Unaudited

Page: 1

Community Funding Partnership Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
<u>Revenues</u>				
4110. Investment Interest	305.94	305.94	12,000.00	2.55
4900. Annual Funds Transfer	0.00	0.00	4,221,389.00	0.00
4910. Additional Funds Transfer	0.00	0.00	550,000.00	0.00
Total Revenues	305.94	305.94	4,783,389.00	0.01
<u>Expenses</u>				
6101. Project Assistance	64,586.75	64,586.75	4,783,389.00	1.35
Total Expenses	64,586.75	64,586.75	4,783,389.00	1.35
Excess Revenue Over (Under) Expenditures	(64,280.81)	(64,280.81)	0.00	0.00

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
COMMUNITY FUNDING PARTNERSHIP FUND

February 28, 2022

CASH AND EQUIVALENTS AS OF:	01/31/22		
BOC-GLENWOOD - CHECKING		<u>\$4,463,802.41</u>	
TOTAL			<u>\$4,463,802.41</u>
DEPOSITS:			
BOC-GLENWOOD - CHECKING		<u>273.26</u>	
TOTAL			<u>273.26</u>
DISBURSEMENTS:			
BOC-GLENWOOD - CHECKING		<u>122,763.50</u>	
TOTAL			<u>122,763.50</u>
INVESTMENTS:			
NET INCREASE/[DECREASE]		<u>0.00</u>	
TOTAL			<u>0.00</u>
CASH AND EQUIVALENTS AS OF:	02/28/22		<u><u>\$4,341,312.17</u></u>
SUMMARY:			
BOC-GLENWOOD - CHECKING		<u>\$4,341,312.17</u>	
SUMMARY TOTAL AS OF:	02/28/22		<u><u>\$4,341,312.17</u></u>

Signature

Date

ROGER D. MAGGARD, TREASURER
COLORADO RIVER WATER
CONSERVATION DISTRICT

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
ANALYSIS OF INVESTMENTS
COMMUNITY FUNDING PARTNERSHIP FUND

February 28, 2022

	BALANCE 01/31/22	ADDITIONS (PURCHASED)	DELETIONS (MATURED)	BALANCE 02/28/22
TREASURIES & DISCOUNT AGENCIES				0.00
TOTAL INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00

SUMMARY:

Additions 0.00

Deletions \$0.00

NET INCREASE/(DECREASE) \$0.00

Balance Sheet
Colorado River Water Conservation District
For 2/28/2022

	This Year	Last Year	Change
09 Community Funding Partnership Fund			
Assets			
09-00-1001.000 Cash In Bank - BoC - Checking	4,341,312.17	0.00	4,341,312.17
09-01-1990.000 Internal Balances	0.00	0.00	0.00
Total Assets	4,341,312.17	0.00	4,341,312.17
Liabilities and Net Assets			
09-00-2000.000 Accounts Payable	18,872.50	0.00	18,872.50
Total Liabilities	18,872.50	0.00	18,872.50
09-00-3010.000 Fund Balances	4,452,246.47	0.00	4,452,246.47
Change in Net Assets	(129,806.80)	0.00	(129,806.80)
Total Liabilities and Net Assets	4,341,312.17	0.00	4,341,312.17

FOR INTERNAL USE ONLY

Income Statement

Colorado River Water Conservation District

For 2/28/2022

Unaudited

Page: 1

Community Funding Partnership Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
<u>Revenues</u>				
4110. Investment Interest	273.26	579.20	12,000.00	4.83
4900. Annual Funds Transfer	0.00	0.00	4,221,389.00	0.00
4910. Additional Funds Transfer	0.00	0.00	550,000.00	0.00
Total Revenues	273.26	579.20	4,783,389.00	0.01
<u>Expenses</u>				
6101. Project Assistance	65,799.25	130,386.00	4,783,389.00	2.73
Total Expenses	65,799.25	130,386.00	4,783,389.00	2.73
Excess Revenue Over (Under) Expenditures	(65,525.99)	(129,806.80)	0.00	0.00

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
COMMUNITY FUNDING PARTNERSHIP FUND

March 31, 2022

CASH AND EQUIVALENTS AS OF: 02/28/22

BOC-GLENWOOD - CHECKING	<u>\$4,341,312.17</u>	
TOTAL		\$4,341,312.17

DEPOSITS:

BOC-GLENWOOD - CHECKING	<u>295.34</u>	
TOTAL		295.34

DISBURSEMENTS:

BOC-GLENWOOD - CHECKING	<u>30,122.50</u>	
TOTAL		30,122.50

INVESTMENTS:

NET INCREASE/(DECREASE)	<u>0.00</u>	
TOTAL		<u>0.00</u>

CASH AND EQUIVALENTS AS OF:	03/31/22	<u><u>\$4,311,485.01</u></u>
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SUMMARY:

BOC-GLENWOOD - CHECKING	<u>\$4,311,485.01</u>	
SUMMARY TOTAL AS OF:	03/31/22	<u><u>\$4,311,485.01</u></u>

 03/31/22

Signature

Date

ROGER D. MAGGARD, TREASURER
COLORADO RIVER WATER
CONSERVATION DISTRICT

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
ANALYSIS OF INVESTMENTS
COMMUNITY FUNDING PARTNERSHIP FUND

March 31, 2022

	BALANCE 02/28/22	ADDITIONS (PURCHASED)	DELETIONS (MATURED)	BALANCE 03/31/22
TREASURIES & DISCOUNT AGENCIES				0.00
TOTAL INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00

SUMMARY:

Additions	0.00
Deletions	\$0.00
NET INCREASE/(DECREASE)	\$0.00

Balance Sheet
Colorado River Water Conservation District
For 3/31/2022

	This Year	Last Year	Change
09 Community Funding Partnership Fund			
Assets			
09-00-1001.000 Cash In Bank - BoC - Checking	4,311,485.01	0.00	4,311,485.01
09-01-1990.000 Internal Balances	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Assets	<u>4,311,485.01</u>	<u>0.00</u>	<u>4,311,485.01</u>
Liabilities and Net Assets			
09-00-2000.000 Accounts Payable	<u>82,742.50</u>	<u>0.00</u>	<u>82,742.50</u>
Total Liabilities	82,742.50	0.00	82,742.50
09-00-3010.000 Fund Balances	4,452,246.47	0.00	4,452,246.47
Change in Net Assets	<u>(223,503.96)</u>	<u>0.00</u>	<u>(223,503.96)</u>
Total Liabilities and Net Assets	<u>4,311,485.01</u>	<u>0.00</u>	<u>4,311,485.01</u>

FOR INTERNAL USE ONLY

Income Statement

Colorado River Water Conservation District

For 3/31/2022

Unaudited

Page: 1

Community Funding Partnership Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
<u>Revenues</u>				
4110. Investment Interest	295.34	874.54	12,000.00	7.29
4900. Annual Funds Transfer	0.00	0.00	4,221,389.00	0.00
4910. Additional Funds Transfer	0.00	0.00	550,000.00	0.00
Total Revenues	295.34	874.54	4,783,389.00	0.02
<u>Expenses</u>				
6101. Project Assistance	93,992.50	224,378.50	4,783,389.00	4.69
Total Expenses	93,992.50	224,378.50	4,783,389.00	4.69
Excess Revenue Over (Under) Expenditures	(93,697.16)	(223,503.96)	0.00	0.00

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
COMMUNITY FUNDING PARTNERSHIP FUND

April 30, 2022

CASH AND EQUIVALENTS AS OF: 03/31/22

BOC-GLENWOOD - CHECKING \$4,311,485.01

TOTAL \$4,311,485.01

DEPOSITS:

BOC-GLENWOOD - CHECKING 274.70

TOTAL 274.70

DISBURSEMENTS:

BOC-GLENWOOD - CHECKING 7,742.50

TOTAL 7,742.50

INVESTMENTS:

NET INCREASE/[DECREASE] 0.00

TOTAL 0.00

CASH AND EQUIVALENTS AS OF: 04/30/22

\$4,304,017.21

SUMMARY:

BOC-GLENWOOD - CHECKING \$4,304,017.21

SUMMARY TOTAL AS OF: 04/30/22 \$4,304,017.21



Signature

Date

ROGER D. MAGGARD, TREASURER
COLORADO RIVER WATER
CONSERVATION DISTRICT

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
ANALYSIS OF INVESTMENTS
COMMUNITY FUNDING PARTNERSHIP FUND

April 30, 2022

	BALANCE 03/31/22	ADDITIONS (PURCHASED)	DELETIONS (MATURED)	BALANCE 04/30/22
TREASURIES & DISCOUNT AGENCIES				0.00
TOTAL INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00

SUMMARY:

Additions	0.00
Deletions	\$0.00
NET INCREASE/(DECREASE)	\$0.00

Balance Sheet
Colorado River Water Conservation District
For 4/30/2022

	This Year	Last Year	Change
09 Community Funding Partnership Fund			
Assets			
09-00-1001.000 Cash In Bank - BoC - Checking	4,304,017.21	0.00	4,304,017.21
09-01-1990.000 Internal Balances	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Assets	<u>4,304,017.21</u>	<u>0.00</u>	<u>4,304,017.21</u>
Liabilities and Net Assets			
09-00-2000.000 Accounts Payable	<u>86,496.00</u>	<u>0.00</u>	<u>86,496.00</u>
Total Liabilities	86,496.00	0.00	86,496.00
09-00-3010.000 Fund Balances	4,452,246.47	0.00	4,452,246.47
Change in Net Assets	<u>(234,725.26)</u>	<u>0.00</u>	<u>(234,725.26)</u>
Total Liabilities and Net Assets	<u>4,304,017.21</u>	<u>0.00</u>	<u>4,304,017.21</u>

FOR INTERNAL USE ONLY

Run: 5/25/2022 at 2:57 PM

Income Statement

Colorado River Water Conservation District

For 4/30/2022

Page: 1

Community Funding Partnership Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
<u>Revenues</u>				
4110. Investment Interest	274.70	1,149.24	12,000.00	9.58
4900. Annual Funds Transfer	0.00	0.00	4,221,389.00	0.00
4910. Additional Funds Transfer	0.00	0.00	550,000.00	0.00
Total Revenues	274.70	1,149.24	4,783,389.00	0.02
<u>Expenses</u>				
6101. Project Assistance	11,496.00	235,874.50	4,783,389.00	4.93
Total Expenses	11,496.00	235,874.50	4,783,389.00	4.93
Excess Revenue Over (Under) Expenditures	(11,221.30)	(234,725.26)	0.00	0.00

Colorado River Water Conservation District

Check Register from 1/01/2022 to 4/30/2022

6 CFP - BOC

<u>Check/EFT</u>	<u>Date</u>	<u>Vendor / Description</u>	<u>Check / Payment</u>
Report Criteria... 6/24/2022 @ 11:00 AM			
Form:	Check Register - Check Register		
Sort by	ActivityDate		
activity dates:	From: 1/01/2022 To: 4/30/2022		
0995010	1/14/2022	[BLUE RIVER] BLUE RIVER	Progress payment 6,250.00
0995011	1/24/2022	[CCR] CIMARON CANAL AND	Progress payment 38,533.50
0995012	2/04/2022	[CMDG] CEDAR MESA DITCH	Progress Pmt #1 22,500.00
0995013	2/04/2022	[CRESTED] TOWN OF CRESTED	PROGRESS PAYMENT NO. 1 10,500.00
0995014	2/04/2022	[TU] TROUT UNLIMITED (1)	75% OF AWARD 33,085.50
0995015	2/18/2022	[UGRWCD] UPPER GUNNISON	Progress and Final 35,430.75
0995016	3/10/2022	[UYWCD] UPPER YAMPA WATER	2nd progress payment 6,696.25
0995017	3/18/2022	[CMDG] CEDAR MESA DITCH	Final Pmt 11,250.00
<u>Total Checks:</u>			<u>164,246.00</u>

**COLORADO RIVER WATER CONSERVATION DISTRICT
TREASURER'S REPORT
ENTERPRISE FUND**

January 31, 2022

CASH AND EQUIVALENTS AS OF:

12/31/21

CASH ON HAND	\$200.00	
BANK OF THE WEST-PETTY CASH-2163	\$7,246.46	
BOC-GLENWOOD - CHECKING	\$4,069,416.36	
BOC-WMR SPECIAL	\$605,671.15	
COLOTRUST PRIME	\$4,923,915.39	
COLOTRUST PLUS	\$7,862,824.75	
CSAFE-5610	\$3,240,778.48	
FIRSTBANK OF LAKEWOOD - CD	\$249,538.69	
MOUNTAIN VIEW BANK OF COMMERCE - CD	\$255,350.63	
LPL FINANCIAL	\$10,772.98	
INVESTMENTS	\$9,330,003.50	
TOTAL		\$30,555,718.39

DEPOSITS:

CASH ON HAND	0.00	
BANK OF THE WEST-PETTY CASH-2163	65.00	
BOC-GLENWOOD - CHECKING	406,113.97	
BOC-WMR SPECIAL	2,571.52	
COLOTRUST PRIME	124.32	
COLOTRUST PLUS	490.97	
CSAFE-5610	211.34	
FIRSTBANK OF LAKEWOOD - CD	0.00	
MOUNTAIN VIEW BANK OF COMMERCE - CD	512.32	
LPL FINANCIAL	5,787.50	
TOTAL		415,876.94

DISBURSEMENTS:

CASH ON HAND	0.00	
BANK OF THE WEST-PETTY CASH-2163	20.00	
BOC-GLENWOOD - CHECKING	83,690.87	
BOC-WMR SPECIAL	6,946.30	
COLOTRUST PRIME	0.00	
COLOTRUST PLUS	0.00	
CSAFE-5610	0.00	
LPL FINANCIAL	0.00	
TOTAL		90,657.17

INVESTMENTS:

NET INCREASE/(DECREASE)	0.00	
TOTAL		0.00

CASH AND EQUIVALENTS AS OF:

01/31/22

\$30,880,938.16

SUMMARY:

CASH ON HAND	\$200.00
BANK OF THE WEST-PETTY CASH-2163	\$7,291.46
BOC-GLENWOOD - CHECKING	\$4,391,839.46
BOC-WMR SPECIAL	\$601,296.37
COLOTRUST PRIME	\$4,924,039.71
COLOTRUST PLUS	\$7,863,315.72
CSAFE-5610	\$3,240,989.82
FIRSTBANK OF LAKEWOOD - CD	\$249,538.69
MOUNTAIN VIEW BANK OF COMMERCE - CD	\$255,862.95
LPL FINANCIAL	\$16,560.48
INVESTMENTS	\$9,330,003.50

SUMMARY TOTAL AS OF:

01/31/22

\$30,880,938.16

Signature
ROGER D. MAGGARD, TREASURER
COLORADO RIVER WATER
CONSERVATION DISTRICT

Date

6/13/22

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
ANALYSIS OF INVESTMENTS
ENTERPRISE FUND

January 31, 2022

	BALANCE 12/31/2021	ADDITIONS (PURCHASED)	DELETIONS (MATURED)	BALANCE 1/31/2022
TREASURIES & DISCOUNT AGENCIES				
Goldman Sachs #38148PJK4	\$245,000.00			\$245,000.00
Amer. Express FSB #02587CEM8	\$245,000.00			\$245,000.00
Synchrony Bank #87165HRY8	\$135,003.50			\$135,003.50
UBS Bank #90348JCW8	\$125,000.00			\$125,000.00
Morgan Stanley #61690UEH9	\$245,000.00			\$245,000.00
Morgan Stanley #61760AVS5	\$245,000.00			\$245,000.00
TIAA #87270BU6	\$245,000.00			\$245,000.00
Morton Community #619165HZ9	\$245,000.00			\$245,000.00
Wells Fargo #949763YH#	\$245,000.00			\$245,000.00
EnerBank #29278TMD9	\$245,000.00			\$245,000.00
Enterprise #29367SJR6	\$245,000.00			\$245,000.00
BMW Bank #05580ATU8	\$245,000.00			\$245,000.00
Medallion Bank #58404DGT2	\$245,000.00			\$245,000.00
Merrick Bank #59013KHN9	\$245,000.00			\$245,000.00
Cadence Bank #12738RGA6	\$245,000.00			\$245,000.00
Berkshire Bank #084601XC2	\$245,000.00			\$245,000.00
Third Federal S&L #88413QCN6	\$245,000.00			\$245,000.00
Pinnacle Bank #72345SKU4	\$245,000.00			\$245,000.00
HSBC #44329ME33	\$245,000.00			\$245,000.00
Texas Exchange bank #88241THD5	\$245,000.00			\$245,000.00
Texas Cap Bk #88224PLY3	\$245,000.00			\$245,000.00
FFCB #3133EMBQ4	\$500,000.00			\$500,000.00
FFCB #3133EMHL9	\$1,135,000.00			\$1,135,000.00
BMO Harris Bank #05600XCP3	\$245,000.00			\$245,000.00
FHLB #3130AMJN3	\$1,000,000.00			\$1,000,000.00
Sallie Mae #795451AW3	\$245,000.00			\$245,000.00
State Bank of India #856285YK1	\$245,000.00			\$245,000.00
US Treasury Note #91282CDH1	\$500,000.00			\$500,000.00
WebBank #947547NN1	\$245,000.00			\$245,000.00
US Treasury Note #91282CDN8	\$300,000.00			\$300,000.00
TOTAL INVESTMENTS	\$9,330,003.50	\$0.00	\$0.00	\$9,330,003.50

SUMMARY:

Additions	\$0.00
Deletions	0.00
NET INCREASE/(DECREASE)	\$0.00

Balance Sheet

Colorado River Water Conservation District

For 1/31/2022

Unaudited

	This Year	Last Year	Change
04 Enterprise Fund			
Assets			
04-00-1000.000 Cash Box	200.00	200.00	0.00
04-00-1001.000 Peaks - ENT	0.00	375.49	(375.49)
04-00-1002.000 Petty Cash	7,291.46	977.25	6,314.21
04-00-1003.000 Cash In Bank-BoC -Checking	4,391,839.46	3,968,917.33	422,922.13
04-00-1004.000 Alpine Bank	0.00	0.00	0.00
04-00-1005.000 Bank CD's	0.00	0.00	0.00
04-00-1006.000 First Bank CD	249,538.69	247,062.56	2,476.13
04-00-1007.000 Mountain View Bank CD	255,862.95	249,895.48	5,967.47
04-00-1008.000 NBH Bank CD	0.00	1,000,000.00	(1,000,000.00)
04-00-1009.000 Undeposited Fund	0.00	0.00	0.00
04-00-1010.000 Wells Fargo /Colostrust -0100	0.00	0.00	0.00
04-00-1011.000 CSAFE - 5603 - Elkhead Escrow	0.00	0.00	0.00
04-00-1012.000 Csafe-5601	3,240,989.82	3,238,327.00	2,662.82
04-00-1013.000 Aim-0045	0.00	0.00	0.00
04-00-1014.000 RESTRICTED CWCB/ELKHEAD PAYMENT	0.00	0.00	0.00
04-00-1015.000 Enterprise ColoTrust Prime	4,924,039.71	4,923,457.05	582.66
04-00-1016.000 Us Bank Money Market	0.00	0.00	0.00
04-00-1017.000 Enterprise ColoTrust Plus	7,863,315.72	7,859,747.14	3,568.58
04-00-1018.000 LPL Financial - ENT	16,560.48	129,385.80	(112,825.32)
04-00-1019.000 Cash in Bank - BOC WMR Special Acct	601,296.37	0.00	601,296.37
04-00-1020.000 Investments-All	9,330,003.50	8,020,003.50	1,310,000.00
04-00-1021.000 Allowance For Investments+-	35,477.99	194,370.77	(158,892.78)
04-00-1022.000 Accum Amortization Investments	(192.38)	0.00	(192.38)
04-00-1023.000 Accrued Interest	20,541.46	20,231.01	310.45
04-00-1200.000 Accounts Receivable	14,880.83	222,596.28	(207,715.45)
04-00-1205.000 Housing Notes Receivable	41,892.01	56,645.37	(14,753.36)
04-00-1206.000 Deferred Revenue	0.00	0.00	0.00
04-00-1225.000 Allowance Housing Forgiveness	(22,500.00)	(25,000.00)	2,500.00
04-00-1300.000 Prepaid Expenses	0.00	0.00	0.00
04-00-1400.000 ST Invest In Sales-Type Lease	0.00	0.00	0.00
04-00-1401.000 LT Investment Sales-Type Lease	0.00	0.00	0.00
04-00-1500.000 Land	3,091,477.22	3,091,477.22	0.00
04-00-1501.000 Vehicles	280,036.31	280,036.31	0.00
04-00-1502.000 Dam Projects	66,184,124.52	66,175,849.83	8,274.69
04-00-1503.000 Recreation Area	1,274,285.25	1,254,093.25	20,192.00
04-00-1504.000 Equipment	237,182.49	222,212.49	14,970.00
04-00-1505.000 Reservoir Co Stock	2,584,726.32	2,588,558.08	(3,831.76)
04-00-1506.000 Computer Equipment	16,801.79	18,118.04	(1,316.25)
04-00-1507.000 Office Building	1,504,865.05	1,504,865.05	0.00
04-00-1508.000 Software/Upgrade	0.00	0.00	0.00
04-00-1509.000 Equipment/Tools	0.00	0.00	0.00
04-00-1510.000 GWS Office Building	0.00	0.00	0.00
04-00-1511.000 Water Treatment Plant	0.00	0.00	0.00
04-00-1520.000 Construction In Progress	0.00	0.00	0.00
04-00-1599.000 Assets in Fixed Assets Fund	0.00	0.00	0.00
04-00-1601.000 A/D-Vehicles	(242,668.65)	(222,968.27)	(19,700.38)
04-00-1602.000 A/D-Dam Project	(17,066,289.28)	(16,117,929.59)	(948,359.69)
04-00-1603.000 A/D-Recreation Area	(691,111.12)	(638,375.47)	(52,735.65)
04-00-1604.000 A/D-Furniture & Fixtures	(130,216.24)	(109,195.41)	(21,020.83)
04-00-1605.000 A/D-Office Equipment	(9,271.00)	(9,271.00)	0.00
04-00-1606.000 A/D-Computer Equipment	(11,933.01)	(10,967.55)	(965.46)
04-00-1607.000 A/D-Office Building	(435,589.99)	(392,955.37)	(42,634.62)
04-00-1608.000 A/D-Software/Upgrade	0.00	0.00	0.00
04-00-1609.000 A/D-Equipment/Tools	0.00	0.00	0.00
04-00-1610.000 A/D-GWS Office Building	(19,401.00)	(19,401.00)	0.00
04-00-1611.000 A/D-Water Treatment Plant	(13,724.12)	(13,724.12)	0.00
04-00-1620.000 Accumulated Depreciation	(921,910.26)	(921,910.26)	0.00
04-00-1700.000 Reservoir Company Stock	0.00	0.00	0.00
04-00-1800.000 Ruedi Reservoir CA03053 (5000 AF)	2,234,720.00	2,458,192.00	(223,472.00)
04-00-1801.000 Ruedi Reservoir CA00034 (500AF)	59,940.80	74,926.00	(14,985.20)
04-00-1802.000 Ruedi Reservoir CA00036 (700AF)	83,917.12	104,896.40	(20,979.28)
04-00-1803.000 Ruedi Reservoir CA02027 (530AF)	126,463.12	145,919.00	(19,455.88)
04-01-1990.000 Internal Balances	(323,748.07)	(269,414.61)	(54,333.46)
04-06-1501.001 WMP Vehicles	6.22	6.22	0.00

Balance Sheet
Colorado River Water Conservation District
For 1/31/2022

	This Year	Last Year	Change
Total Assets	88,783,721.54	89,300,229.27	(516,507.73)
Liabilities and Net Assets			
04-00-2000.000 Accounts Payable	314,322.33	158,177.29	156,145.04
04-00-2001.000 Encumbrance Payable	0.00	0.00	0.00
04-00-2005.000 Project Faciliation Passthrough	0.00	0.00	0.00
04-00-2011.000 FICA/Mdcr Payable	6,283.94	9,785.67	(3,501.73)
04-00-2019.000 RHS -Payable	0.00	0.00	0.00
04-00-2021.000 Accrued Vacation Payable	79,043.32	123,090.15	(44,046.83)
04-00-2101.000 Note/Contract Payable - Short Term	0.00	0.00	0.00
04-00-2110.000 Deferred Water Revenue	938,671.83	720,698.69	217,973.14
04-00-2120.000 Accrued Interest Payable	0.00	0.00	0.00
04-00-2201.000 N/P Cwcb - Woford	0.00	0.00	0.00
04-00-2202.000 N/P CWCB - Elkhead	0.00	0.00	0.00
04-00-2203.000 Long Term Ruedi Contracts Payable	0.00	0.00	0.00
Total Liabilities	1,338,321.42	1,011,751.80	326,569.62
04-00-3000.000 EXTRAORDINARY MAINTENANCE	0.00	0.00	0.00
04-00-3010.000 Net Position	87,727,537.49	88,438,735.27	(711,197.78)
Change in Net Assets	(282,137.37)	(150,257.80)	(131,879.57)
Total Liabilities and Net Assets	88,783,721.54	89,300,229.27	(516,507.73)

FOR INTERNAL USE ONLY

Income Statement

Colorado River Water Conservation District

For 1/31/2022

Unaudited

Page: 1

Enterprise Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
<u>Revenues</u>				
4110. Investment Interest	7,909.34	7,909.34	175,000.00	4.52
4120. Rent & Misc. Income	8,618.03	8,618.03	32,318.75	26.67
4130. Management Fee	0.00	0.00	5,000.00	0.00
4140. Other Fees & Rec Area	269.00	269.00	170,000.00	0.16
4150. Project Contribution (other)	0.00	0.00	0.00	0.00
4160. Grants	0.00	0.00	110,000.00	0.00
4200. Elkhead OM&R Reimbursements	0.00	0.00	100,000.00	0.00
4201. NEPA Cost Reimbursements	0.00	0.00	0.00	0.00
4300. Joint Venture Income	0.00	0.00	500.00	0.00
4301. Sale Of Capital Asset	0.00	0.00	0.00	0.00
4303. Sale Of Water	0.00	0.00	1,500,000.00	0.00
4304. Denver Water	0.00	0.00	353,806.00	0.00
4305. Water Application/Change	800.00	800.00	5,000.00	16.00
4306. Up-Front Sale Of Water	0.00	0.00	0.00	0.00
4307. Project Contributions	6,380.00	6,380.00	61,250.00	10.42
4308. Federal Contributions	0.00	0.00	0.00	0.00
Total Revenues	23,976.37	23,976.37	2,512,874.75	0.95
<u>Expenses</u>				
5000. Contingency Salaries	0.00	0.00	0.00	0.00
5001. Salaries	36,131.18	36,131.18	580,537.63	6.22
5004. Accrued Vacation Adjustment	0.00	0.00	15,000.00	0.00
5010. Accrued Vacation	0.00	0.00	0.00	0.00
5011. Fica/Medicare	2,566.44	2,566.44	33,444.77	7.67
5014. Unemployment	67.08	67.08	1,402.50	4.78
5016. Workers Compensation Insurance	4,437.72	4,437.72	5,419.19	81.89
5115. Disability Insurance	242.37	242.37	2,889.28	8.39
5118. Health Insurance	8,530.18	8,530.18	108,435.55	7.87
5120. Cafeteria Plan-Employer	0.00	0.00	0.00	0.00
5121. Cafeteria Plan-Administration	0.00	0.00	0.00	0.00
5122. Retirement - 457 Matching	110.86	110.86	2,520.00	4.40
5123. Retirement - Employer	3,588.22	3,588.22	46,022.14	7.80
5124. Retirement - Administration	0.00	0.00	500.00	0.00
5125. RHS- Employer Contribution	338.32	338.32	4,920.00	6.88
5211. Employee Housing	0.00	0.00	0.00	0.00
5212. Education Assistance	0.00	0.00	0.00	0.00
5220. Overhead-C	0.00	0.00	0.00	0.00
5310. Travel	532.54	532.54	42,199.61	1.26
5311. Registration	0.00	0.00	0.00	0.00
5312. Meeting Expense	0.00	0.00	7,000.00	0.00
5313. Travel Contingency	0.00	0.00	0.00	0.00
6000. Directors Fees	0.00	0.00	7,200.00	0.00
6001. Education/Professional Development	0.00	0.00	0.00	0.00
6012. Legal Notice	0.00	0.00	0.00	0.00
6013. Special Counsel	0.00	0.00	18,750.00	0.00
6014. Legal Engineering	0.00	0.00	7,250.00	0.00
6015. Legal Litigation / Adr	0.00	0.00	25,000.00	0.00
6016. Miscellaneous Legal/Materials	0.00	0.00	1,000.00	0.00
6017. Legal Contingency	0.00	0.00	50,000.00	0.00
6019. Legal WMR CRD only	0.00	0.00	370,700.00	0.00
6020. Washington Counsel/Lobbyist	0.00	0.00	10,000.00	0.00
6021. Colorado Lobbyist	0.00	0.00	0.00	0.00
6022. Education Assistance To Others	0.00	0.00	0.00	0.00
6023. External Affairs -C	0.00	0.00	0.00	0.00
6024. Education Programs	0.00	0.00	0.00	0.00
6025. Water Policy Survey	0.00	0.00	0.00	0.00
6026. Education Supplies	0.00	0.00	0.00	0.00
6102. Consultant	0.00	0.00	0.00	0.00
6103. Accounting Consultant	0.00	0.00	2,800.00	0.00
6104. Audit	0.00	0.00	5,500.00	0.00
6105. Investment/Banking Services	6.06	6.06	250.00	2.42
6110. Admin Services/Expenses-C	0.00	0.00	0.00	0.00
6150. Assessments	9,300.32	9,300.32	55,801.92	16.67
6200. Postage	0.00	0.00	600.00	0.00
6201. Office Supplies	82.52	82.52	1,000.00	8.25
6202. Telephone	160.20	160.20	2,500.00	6.41
6203. Printing	0.00	0.00	0.00	0.00

Income Statement

Colorado River Water Conservation District

For 1/31/2022

Enterprise Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
6204. Insurance	16,496.00	16,496.00	15,000.00	109.97
6205. Records	0.00	0.00	0.00	0.00
6210. Lease Equipment	0.00	0.00	0.00	0.00
6211. Equipment Repairs	0.00	0.00	0.00	0.00
6301. Subscriptions	0.00	0.00	0.00	0.00
6302. Dues / Memberships	1,996.00	1,996.00	1,000.00	199.60
6310. Computer Licenses/Software & Services	0.00	0.00	0.00	0.00
6320. Small Office Equipment	0.00	0.00	0.00	0.00
6330. Utilities	2,239.92	2,239.92	32,000.00	7.00
6340. Vehicle Maintenance	1,676.58	1,676.58	22,000.00	7.62
6350. Roads/Buildings Maintences	0.00	0.00	0.00	0.00
6401. Cleaning/Janitorial	140.00	140.00	6,000.00	2.33
6402. Small Tools/Supplies	1,228.04	1,228.04	10,000.00	12.28
6403. Water System Operation	0.00	0.00	40,000.00	0.00
6410. Recreation Area O&M	185.05	185.05	137,400.00	0.13
6411. Dam/Project Maintenance	1,440.00	1,440.00	30,000.00	4.80
6412. Weed Control WMP	0.00	0.00	80,000.00	0.00
6413. Water Quality - In House	0.00	0.00	0.00	0.00
6414. USGS Gaging - Water Quality	0.00	0.00	85,667.16	0.00
6415. USGS Streamflow Gaging	0.00	0.00	26,092.99	0.00
6416. Dam & Reservoir OM&R Contingency	0.00	0.00	0.00	0.00
6417. RD Facilities OM&R	2,460.00	2,460.00	5,000.00	49.20
6418. Dam Deformation	144,471.06	144,471.06	500,000.00	28.89
6500. Bldg Construction/Remodel	0.00	0.00	45,673.08	0.00
6501. Project Permit Compliance	0.00	0.00	0.00	0.00
6600. Bad Debt Expense	0.00	0.00	0.00	0.00
6602. Surveying & Mapping	0.00	0.00	0.00	0.00
6603. Archeology	0.00	0.00	0.00	0.00
6604. Water Marketing (Modeling)	0.00	0.00	0.00	0.00
6720. Equipment	0.00	0.00	0.00	0.00
7001. USGS Guaging	0.00	0.00	30,379.52	0.00
7002. Water Quality	0.00	0.00	500.00	0.00
7009. WMP Weather Station (CoAgMet)	0.00	0.00	2,000.00	0.00
7010. Vehicle & asset upgrades for WMP	0.00	0.00	15,000.00	0.00
7011. Watershed Management	0.00	0.00	0.00	0.00
7012. Ruedi Contract-(700) Capital	0.00	0.00	0.00	0.00
7013. Ruedi Contract-(5,000) O&M	15,950.00	15,950.00	12,000.00	132.92
7014. Ruedi Contract-(530) Capital	0.00	0.00	0.00	0.00
7015. Ruedi Contract-(500) O&M	1,595.00	1,595.00	1,200.00	132.92
7016. Ruedi Contract-(5,000) Capital	0.00	0.00	0.00	0.00
7017. Ruedi Contract-(530) O&M	1,690.70	1,690.70	1,250.00	135.26
7018. Ruedi Contract-(700) O&M	2,233.00	2,233.00	1,800.00	124.06
7020. Hydro Plant	0.00	0.00	0.00	0.00
7021. Old Dillon Reserv. Enlargement	0.00	0.00	0.00	0.00
7022. Elkhead Dam & Reservoir Op.	1,184.00	1,184.00	171,000.00	0.69
7023. Elkhead Net	0.00	0.00	0.00	0.00
7100. Projects	0.00	0.00	0.00	0.00
7101. River Mou	0.00	0.00	0.00	0.00
7102. 15-Mile Reach/Recovery Program	0.00	0.00	0.00	0.00
7103. Vail Ditch	0.00	0.00	6,700.00	0.00
7104. WR & Project Development	0.00	0.00	2,500.00	0.00
7105. Op. Wetland & Other Mitigation	0.00	0.00	10,000.00	0.00
7106. Mitigation Maintenance	0.00	0.00	10,000.00	0.00
7107. Mitigation Contingency	0.00	0.00	10,000.00	0.00
7110. River Projects Contingency	0.00	0.00	10,000.00	0.00
7120. Elkhead Ops Contingency	0.00	0.00	0.00	0.00
7200. Ruedi 15 MR PBO Compliance	23,645.88	23,645.88	17,228.81	137.25
7201. Fisheries/Stocking	0.00	0.00	0.00	0.00
7202. Elkhead Fish Screen	0.00	0.00	0.00	0.00
7203. Annual Assessment	1,690.25	1,690.25	63,292.00	2.67
7204. Special Assessment	0.00	0.00	0.00	0.00
7500. Cooperative Management	19,621.25	19,621.25	175,000.00	11.21
7510. RCPP	77.00	77.00	0.00	0.00
7600. Technical Study - Risk Management	0.00	0.00	60,000.00	0.00
8000. Principal - CWCB (Elkhead)	0.00	0.00	0.00	0.00
8001. Interest - CWCB (Elkhead)	0.00	0.00	0.00	0.00
8002. Amortization Expense	0.00	0.00	0.00	0.00
9000. Acquisition	0.00	0.00	0.00	0.00
9010. Depreciation	0.00	0.00	1,100,000.00	0.00
9020. Gain/Loss Of Disposal	0.00	0.00	0.00	0.00

Income Statement
Colorado River Water Conservation District
For 1/31/2022

Enterprise Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
Total Expenses	<u>306,113.74</u>	<u>306,113.74</u>	<u>4,144,326.15</u>	<u>7.39</u>
Excess Revenue Over (Under) Expenditures	<u>(282,137.37)</u>	<u>(282,137.37)</u>	<u>(1,631,451.40)</u>	<u>17.29</u>

COLORADO RIVER WATER CONSERVATION DISTRICT
TREASURER'S REPORT
ENTERPRISE FUND

February 28, 2022

CASH AND EQUIVALENTS AS OF:

1/31/22

CASH ON HAND	\$200.00	
BANK OF THE WEST-PETTY CASH-2163	\$7,291.46	
BOC-GLENWOOD - CHECKING	\$4,391,839.46	
BOC-WMR SPECIAL	\$601,296.37	
COLOTRUST PRIME	\$4,924,039.71	
COLOTRUST PLUS	\$7,863,315.72	
CSAFE-5610	\$3,240,989.82	
FIRSTBANK OF LAKEWOOD - CD	\$249,538.69	
MOUNTAIN VIEW BANK OF COMMERCE - CD	\$255,862.95	
LPL FINANCIAL	\$16,560.48	
INVESTMENTS	\$9,330,003.50	
TOTAL		\$30,880,938.16

DEPOSITS:

CASH ON HAND	0.00	
BANK OF THE WEST-PETTY CASH-2163	269.00	
BOC-GLENWOOD - CHECKING	3,417.59	
BOC-WMR SPECIAL	22.95	
COLOTRUST PRIME	147.31	
COLOTRUST PLUS	591.59	
CSAFE-5610	273.98	
FIRSTBANK OF LAKEWOOD - CD	0.00	
MOUNTAIN VIEW BANK OF COMMERCE - CD	513.34	
LPL FINANCIAL	14,618.31	
TOTAL		19,854.07

DISBURSEMENTS:

CASH ON HAND	0.00	
BANK OF THE WEST-PETTY CASH-2163	1,000.00	
BOC-GLENWOOD - CHECKING	425,936.75	
BOC-WMR SPECIAL	112,686.02	
COLOTRUST PRIME	0.00	
COLOTRUST PLUS	0.00	
CSAFE-5610	0.00	
LPL FINANCIAL	0.00	
TOTAL		539,622.77

INVESTMENTS:

NET INCREASE/(DECREASE)	0.00	
TOTAL		0.00

CASH AND EQUIVALENTS AS OF:

02/28/22

\$30,361,169.46

SUMMARY:

CASH ON HAND	\$200.00
BANK OF THE WEST-PETTY CASH-2163	\$6,560.46
BOC-GLENWOOD - CHECKING	\$3,969,320.30
BOC-WMR SPECIAL	\$488,633.30
COLOTRUST PRIME	\$4,924,187.02
COLOTRUST PLUS	\$7,863,907.31
CSAFE-5610	\$3,241,263.80
FIRSTBANK OF LAKEWOOD - CD	\$249,538.69
MOUNTAIN VIEW BANK OF COMMERCE - CD	\$256,376.29
LPL FINANCIAL	\$31,178.79
INVESTMENTS	\$9,330,003.50

SUMMARY TOTAL AS OF:

02/28/22

\$30,361,169.46

Signature
ROGER D. MAGGARD, TREASURER
COLORADO RIVER WATER
CONSERVATION DISTRICT

Date

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
ANALYSIS OF INVESTMENTS
ENTERPRISE FUND

February 28, 2022

	BALANCE 1/31/2022	ADDITIONS (PURCHASED)	DELETIONS (MATURED)	BALANCE 2/28/2022
TREASURIES & DISCOUNT AGENCIES				
Goldman Sachs #38148PJK4	\$245,000.00			\$245,000.00
Amer. Express FSB #02587CEM8	\$245,000.00			\$245,000.00
Synchrony Bank #87165HRY8	\$135,003.50			\$135,003.50
UBS Bank #90348JCW8	\$125,000.00			\$125,000.00
Morgan Stanley #61690UEH9	\$245,000.00			\$245,000.00
Morgan Stanley #61760AVS5	\$245,000.00			\$245,000.00
TIAA #87270BU6	\$245,000.00			\$245,000.00
Morton Community #619165HZ9	\$245,000.00			\$245,000.00
Wells Fargo #949763YH#	\$245,000.00			\$245,000.00
EnerBank #29278TMD9	\$245,000.00			\$245,000.00
Enterprise #29367SJR6	\$245,000.00			\$245,000.00
BMW Bank #05580ATU8	\$245,000.00			\$245,000.00
Medallion Bank #58404DGT2	\$245,000.00			\$245,000.00
Merrick Bank #59013KHN9	\$245,000.00			\$245,000.00
Cadence Bank #12738RGA6	\$245,000.00			\$245,000.00
Berkshire Bank #084601XC2	\$245,000.00			\$245,000.00
Third Federal S&L #88413QCN6	\$245,000.00			\$245,000.00
Pinnacle Bank #72345SKU4	\$245,000.00			\$245,000.00
HSBC #44329ME33	\$245,000.00			\$245,000.00
Texas Exchange bank #88241THD5	\$245,000.00			\$245,000.00
Texas Cap Bk #88224PLY3	\$245,000.00			\$245,000.00
FFCB #3133EMBQ4	\$500,000.00			\$500,000.00
FFCB #3133EMHL9	\$1,135,000.00			\$1,135,000.00
BMO Harris Bank #05600XCP3	\$245,000.00			\$245,000.00
FHLB #3130AMJN3	\$1,000,000.00			\$1,000,000.00
Sallie Mae #795451AW3	\$245,000.00			\$245,000.00
State Bank of India #856285YK1	\$245,000.00			\$245,000.00
US Treasury Note #91282CDH1	\$500,000.00			\$500,000.00
WebBank #947547NN1	\$245,000.00			\$245,000.00
US Treasury Note #91282CDN8	\$300,000.00			\$300,000.00
TOTAL INVESTMENTS	\$9,330,003.50	\$0.00	\$0.00	\$9,330,003.50

SUMMARY:

Additions	\$0.00
Deletions	0.00
NET INCREASE/(DECREASE)	\$0.00

Balance Sheet

Colorado River Water Conservation District

For 2/28/2022

Run: 5/13/2022 at 12:32 PM

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	This Year	Last Year	Change
04 Enterprise Fund			
Assets			
04-00-1000.000 Cash Box	200.00	200.00	0.00
04-00-1001.000 Peaks - ENT	0.00	0.00	0.00
04-00-1002.000 Petty Cash	6,560.46	1,442.50	5,117.96
04-00-1003.000 Cash In Bank-BoC -Checking	3,969,320.30	3,732,820.20	236,500.10
04-00-1004.000 Alpine Bank	0.00	0.00	0.00
04-00-1005.000 Bank CD's	0.00	0.00	0.00
04-00-1006.000 First Bank CD	249,538.69	247,062.56	2,476.13
04-00-1007.000 Mountain View Bank CD	256,376.29	250,396.85	5,979.44
04-00-1008.000 NBH Bank CD	0.00	1,000,000.00	(1,000,000.00)
04-00-1009.000 Undeposited Fund	0.00	0.00	0.00
04-00-1010.000 Wells Fargo /Colostrust -0100	0.00	0.00	0.00
04-00-1011.000 CSAFE - 5603 - Elkhead Escrow	0.00	0.00	0.00
04-00-1012.000 Csafe-5601	3,241,263.80	3,238,695.88	2,567.92
04-00-1013.000 Aim-0045	0.00	0.00	0.00
04-00-1014.000 RESTRICTED CWCB/ELKHEAD PAYMENT	0.00	0.00	0.00
04-00-1015.000 Enterprise ColoTrust Prime	4,924,187.02	4,923,591.62	595.40
04-00-1016.000 Us Bank Money Market	0.00	0.00	0.00
04-00-1017.000 Enterprise ColoTrust Plus	7,863,907.31	7,860,265.86	3,641.45
04-00-1018.000 LPL Financial - ENT	31,178.79	144,907.04	(113,728.25)
04-00-1019.000 Cash in Bank - BOC WMR Special Acct	488,633.30	0.00	488,633.30
04-00-1020.000 Investments-All	9,330,003.50	8,020,003.50	1,310,000.00
04-00-1021.000 Allowance For Investments+-	35,477.99	194,370.77	(158,892.78)
04-00-1022.000 Accum Amortization Investments	(192.38)	0.00	(192.38)
04-00-1023.000 Accrued Interest	20,541.46	20,231.01	310.45
04-00-1200.000 Accounts Receivable	210,040.17	309,954.77	(99,914.60)
04-00-1205.000 Housing Notes Receivable	41,876.05	56,500.67	(14,624.62)
04-00-1206.000 Deferred Revenue	0.00	0.00	0.00
04-00-1225.000 Allowance Housing Forgiveness	(22,500.00)	(25,000.00)	2,500.00
04-00-1300.000 Prepaid Expenses	0.00	0.00	0.00
04-00-1400.000 ST Invest In Sales-Type Lease	0.00	0.00	0.00
04-00-1401.000 LT Investment Sales-Type Lease	0.00	0.00	0.00
04-00-1500.000 Land	3,091,477.22	3,091,477.22	0.00
04-00-1501.000 Vehicles	280,036.31	280,036.31	0.00
04-00-1502.000 Dam Projects	66,184,124.52	66,175,849.83	8,274.69
04-00-1503.000 Recreation Area	1,274,285.25	1,254,093.25	20,192.00
04-00-1504.000 Equipment	237,182.49	222,212.49	14,970.00
04-00-1505.000 Reservoir Co Stock	2,584,726.32	2,588,558.08	(3,831.76)
04-00-1506.000 Computer Equipment	16,801.79	18,118.04	(1,316.25)
04-00-1507.000 Office Building	1,504,865.05	1,504,865.05	0.00
04-00-1508.000 Software/Upgrade	0.00	0.00	0.00
04-00-1509.000 Equipment/Tools	0.00	0.00	0.00
04-00-1510.000 GWS Office Building	0.00	0.00	0.00
04-00-1511.000 Water Treatment Plant	0.00	0.00	0.00
04-00-1520.000 Construction In Progress	0.00	0.00	0.00
04-00-1599.000 Assets in Fixed Assets Fund	0.00	0.00	0.00
04-00-1601.000 A/D-Vehicles	(242,668.65)	(222,968.27)	(19,700.38)
04-00-1602.000 A/D-Dam Project	(17,066,289.28)	(16,117,929.59)	(948,359.69)
04-00-1603.000 A/D-Recreation Area	(691,111.12)	(638,375.47)	(52,735.65)
04-00-1604.000 A/D-Furniture & Fixtures	(130,216.24)	(109,195.41)	(21,020.83)
04-00-1605.000 A/D-Office Equipment	(9,271.00)	(9,271.00)	0.00
04-00-1606.000 A/D-Computer Equipment	(11,933.01)	(10,967.55)	(965.46)
04-00-1607.000 A/D-Office Building	(435,589.99)	(392,955.37)	(42,634.62)
04-00-1608.000 A/D-Software/Upgrade	0.00	0.00	0.00
04-00-1609.000 A/D-Equipment/Tools	0.00	0.00	0.00
04-00-1610.000 A/D-GWS Office Building	(19,401.00)	(19,401.00)	0.00
04-00-1611.000 A/D-Water Treatment Plant	(13,724.12)	(13,724.12)	0.00
04-00-1620.000 Accumulated Depreciation	(921,910.26)	(921,910.26)	0.00
04-00-1700.000 Reservoir Company Stock	0.00	0.00	0.00
04-00-1800.000 Ruedi Reservoir CA03053 (5000 AF)	2,234,720.00	2,458,192.00	(223,472.00)
04-00-1801.000 Ruedi Reservoir CA00034 (500AF)	59,940.80	74,926.00	(14,985.20)
04-00-1802.000 Ruedi Reservoir CA00036 (700AF)	83,917.12	104,896.40	(20,979.28)
04-00-1803.000 Ruedi Reservoir CA02027 (530AF)	126,463.12	145,919.00	(19,455.88)
04-01-1990.000 Internal Balances	9,485.13	(90,758.32)	100,243.45
04-06-1501.001 WMP Vehicles	6.22	6.22	0.00

Balance Sheet
Colorado River Water Conservation District
For 2/28/2022

	This Year	Last Year	Change
Total Assets	88,792,329.42	89,347,136.76	(554,807.34)
Liabilities and Net Assets			
04-00-2000.000 Accounts Payable	219,960.17	216,847.21	3,112.96
04-00-2001.000 Encumbrance Payable	0.00	0.00	0.00
04-00-2005.000 Project Faciliation Passthrough	0.00	0.00	0.00
04-00-2011.000 FICA/Mdcr Payable	6,283.94	9,785.67	(3,501.73)
04-00-2019.000 RHS -Payable	0.00	0.00	0.00
04-00-2021.000 Accrued Vacation Payable	79,043.32	123,090.15	(44,046.83)
04-00-2101.000 Note/Contract Payable - Short Term	0.00	0.00	0.00
04-00-2110.000 Deferred Water Revenue	938,671.83	720,698.69	217,973.14
04-00-2120.000 Accrued Interest Payable	0.00	0.00	0.00
04-00-2201.000 N/P Cwcb - Woford	0.00	0.00	0.00
04-00-2202.000 N/P CWCB - Elkhead	0.00	0.00	0.00
04-00-2203.000 Long Term Ruedi Contracts Payable	0.00	0.00	0.00
Total Liabilities	1,243,959.26	1,070,421.72	173,537.54
04-00-3000.000 EXTRAORDINARY MAINTENANCE	0.00	0.00	0.00
04-00-3010.000 Net Position	87,727,537.49	88,438,735.27	(711,197.78)
Change in Net Assets	(179,167.33)	(162,020.23)	(17,147.10)
Total Liabilities and Net Assets	88,792,329.42	89,347,136.76	(554,807.34)

FOR INTERNAL USE ONLY

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Income Statement

Colorado River Water Conservation District

For 2/28/2022

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Enterprise Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
<u>Revenues</u>				
4110. Investment Interest	16,835.29	24,744.63	175,000.00	14.14
4120. Rent & Misc. Income	841.42	9,459.45	32,318.75	29.27
4130. Management Fee	0.00	0.00	5,000.00	0.00
4140. Other Fees & Rec Area	2,028.00	2,297.00	170,000.00	1.35
4150. Project Contribution (other)	0.00	0.00	0.00	0.00
4160. Grants	0.00	0.00	110,000.00	0.00
4200. Elkhead OM&R Reimbursements	71,737.84	71,737.84	100,000.00	71.74
4201. NEPA Cost Reimbursements	0.00	0.00	0.00	0.00
4300. Joint Venture Income	0.00	0.00	500.00	0.00
4301. Sale Of Capital Asset	0.00	0.00	0.00	0.00
4303. Sale Of Water	123,610.50	123,610.50	1,500,000.00	8.24
4304. Denver Water	0.00	0.00	353,806.00	0.00
4305. Water Application/Change	0.00	800.00	5,000.00	16.00
4306. Up-Front Sale Of Water	0.00	0.00	0.00	0.00
4307. Project Contributions	0.00	6,380.00	61,250.00	10.42
4308. Federal Contributions	0.00	0.00	0.00	0.00
Total Revenues	215,053.05	239,029.42	2,512,874.75	9.51
<u>Expenses</u>				
5000. Contingency Salaries	0.00	0.00	0.00	0.00
5001. Salaries	31,197.21	67,328.39	580,537.63	11.60
5004. Accrued Vacation Adjustment	0.00	0.00	15,000.00	0.00
5010. Accrued Vacation	0.00	0.00	0.00	0.00
5011. Fica/Medicare	2,181.18	4,747.62	33,444.77	14.20
5014. Unemployment	57.02	124.10	1,402.50	8.85
5016. Workers Compensation Insurance	236.19	4,673.91	5,419.19	86.25
5115. Disability Insurance	242.37	484.74	2,889.28	16.78
5118. Health Insurance	9,172.98	17,703.16	108,435.55	16.33
5120. Cafeteria Plan-Employer	0.00	0.00	0.00	0.00
5121. Cafeteria Plan-Administration	0.00	0.00	0.00	0.00
5122. Retirement - 457 Matching	154.56	265.42	2,520.00	10.53
5123. Retirement - Employer	3,099.06	6,687.28	46,022.14	14.53
5124. Retirement - Administration	0.00	0.00	500.00	0.00
5125. RHS- Employer Contribution	341.44	679.76	4,920.00	13.82
5211. Employee Housing	0.00	0.00	0.00	0.00
5212. Education Assistance	0.00	0.00	0.00	0.00
5220. Overhead-C	0.00	0.00	0.00	0.00
5310. Travel	283.22	815.76	42,199.61	1.93
5311. Registration	0.00	0.00	0.00	0.00
5312. Meeting Expense	0.00	0.00	7,000.00	0.00
5313. Travel Contingency	0.00	0.00	0.00	0.00
6000. Directors Fees	0.00	0.00	7,200.00	0.00
6001. Education/Professional Development	0.00	0.00	0.00	0.00
6012. Legal Notice	0.00	0.00	0.00	0.00
6013. Special Counsel	2,038.03	2,038.03	18,750.00	10.87
6014. Legal Engineering	0.00	0.00	7,250.00	0.00
6015. Legal Litigation / Adr	0.00	0.00	25,000.00	0.00
6016. Miscellaneous Legal/Materials	0.00	0.00	1,000.00	0.00
6017. Legal Contingency	0.00	0.00	50,000.00	0.00
6019. Legal WMR CRD only	5,414.04	5,414.04	370,700.00	1.46
6020. Washington Counsel/Lobbyist	0.00	0.00	10,000.00	0.00
6021. Colorado Lobbyist	0.00	0.00	0.00	0.00
6022. Education Assistance To Others	0.00	0.00	0.00	0.00
6023. External Affairs -C	0.00	0.00	0.00	0.00
6024. Education Programs	0.00	0.00	0.00	0.00
6025. Water Policy Survey	0.00	0.00	0.00	0.00
6026. Education Supplies	0.00	0.00	0.00	0.00
6102. Consultant	0.00	0.00	0.00	0.00
6103. Accounting Consultant	0.00	0.00	2,800.00	0.00
6104. Audit	0.00	0.00	5,500.00	0.00
6105. Investment/Banking Services	5.19	11.25	250.00	4.50
6110. Admin Services/Expenses-C	0.00	0.00	0.00	0.00
6150. Assessments	0.00	9,300.32	55,801.92	16.67
6200. Postage	0.00	0.00	600.00	0.00
6201. Office Supplies	0.00	82.52	1,000.00	8.25
6202. Telephone	160.10	320.30	2,500.00	12.81
6203. Printing	0.00	0.00	0.00	0.00

Income Statement

Colorado River Water Conservation District

For 2/28/2022

Enterprise Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
6204. Insurance	0.00	16,496.00	15,000.00	109.97
6205. Records	0.00	0.00	0.00	0.00
6210. Lease Equipment	0.00	0.00	0.00	0.00
6211. Equipment Repairs	0.00	0.00	0.00	0.00
6301. Subscriptions	0.00	0.00	0.00	0.00
6302. Dues / Memberships	0.00	1,996.00	1,000.00	199.60
6310. Computer Licenses/Software & Services	0.00	0.00	0.00	0.00
6320. Small Office Equipment	0.00	0.00	0.00	0.00
6330. Utilities	3,137.66	5,377.58	32,000.00	16.80
6340. Vehicle Maintenance	1,007.97	2,684.55	22,000.00	12.20
6350. Roads/Buildings Maintences	0.00	0.00	0.00	0.00
6401. Cleaning/Janitorial	140.00	280.00	6,000.00	4.67
6402. Small Tools/Supplies	64.04	1,292.08	10,000.00	12.92
6403. Water System Operation	0.00	0.00	40,000.00	0.00
6410. Recreation Area O&M	1,000.00	1,185.05	137,400.00	0.86
6411. Dam/Project Maintenance	0.00	1,440.00	30,000.00	4.80
6412. Weed Control WMP	0.00	0.00	80,000.00	0.00
6413. Water Quality - In House	0.00	0.00	0.00	0.00
6414. USGS Gaging - Water Quality	0.00	0.00	85,667.16	0.00
6415. USGS Streamflow Gaging	0.00	0.00	26,092.99	0.00
6416. Dam & Reservoir OM&R Contingency	0.00	0.00	0.00	0.00
6417. RD Facilities OM&R	0.00	2,460.00	5,000.00	49.20
6418. Dam Deformation	22,151.75	166,622.81	500,000.00	33.32
6500. Bldg Construction/Remodel	0.00	0.00	45,673.08	0.00
6501. Project Permit Compliance	0.00	0.00	0.00	0.00
6600. Bad Debt Expense	0.00	0.00	0.00	0.00
6602. Surveying & Mapping	0.00	0.00	0.00	0.00
6603. Archeology	0.00	0.00	0.00	0.00
6604. Water Marketing (Modeling)	0.00	0.00	0.00	0.00
6720. Equipment	0.00	0.00	0.00	0.00
7001. USGS Guaging	0.00	0.00	30,379.52	0.00
7002. Water Quality	0.00	0.00	500.00	0.00
7009. WMP Weather Station (CoAgMet)	0.00	0.00	2,000.00	0.00
7010. Vehicle & asset upgrades for WMP	0.00	0.00	15,000.00	0.00
7011. Watershed Management	0.00	0.00	0.00	0.00
7012. Ruedi Contract-(700) Capital	0.00	0.00	0.00	0.00
7013. Ruedi Contract-(5,000) O&M	0.00	15,950.00	12,000.00	132.92
7014. Ruedi Contract-(530) Capital	0.00	0.00	0.00	0.00
7015. Ruedi Contract-(500) O&M	0.00	1,595.00	1,200.00	132.92
7016. Ruedi Contract-(5,000) Capital	0.00	0.00	0.00	0.00
7017. Ruedi Contract-(530) O&M	0.00	1,690.70	1,250.00	135.26
7018. Ruedi Contract-(700) O&M	0.00	2,233.00	1,800.00	124.06
7020. Hydro Plant	0.00	0.00	0.00	0.00
7021. Old Dillon Reserv. Enlargement	0.00	0.00	0.00	0.00
7022. Elkhead Dam & Reservoir Op.	16,267.00	17,451.00	171,000.00	10.21
7023. Elkhead Net	0.00	0.00	0.00	0.00
7100. Projects	0.00	0.00	0.00	0.00
7101. River Mou	0.00	0.00	0.00	0.00
7102. 15-Mile Reach/Recovery Program	0.00	0.00	0.00	0.00
7103. Vail Ditch	0.00	0.00	6,700.00	0.00
7104. WR & Project Development	0.00	0.00	2,500.00	0.00
7105. Op. Wetland & Other Mitigation	0.00	0.00	10,000.00	0.00
7106. Mitigation Maintenance	0.00	0.00	10,000.00	0.00
7107. Mitigation Contingency	0.00	0.00	10,000.00	0.00
7110. River Projects Contingency	0.00	0.00	10,000.00	0.00
7120. Elkhead Ops Contingency	0.00	0.00	0.00	0.00
7200. Ruedi 15 MR PBO Compliance	0.00	23,645.88	17,228.81	137.25
7201. Fisheries/Stocking	0.00	0.00	0.00	0.00
7202. Elkhead Fish Screen	0.00	0.00	0.00	0.00
7203. Annual Assessment	0.00	1,690.25	63,292.00	2.67
7204. Special Assessment	0.00	0.00	0.00	0.00
7500. Cooperative Management	13,655.00	33,276.25	175,000.00	19.02
7510. RCPP	77.00	154.00	0.00	0.00
7600. Technical Study - Risk Management	0.00	0.00	60,000.00	0.00
8000. Principal - CWCB (Elkhead)	0.00	0.00	0.00	0.00
8001. Interest - CWCB (Elkhead)	0.00	0.00	0.00	0.00
8002. Amortization Expense	0.00	0.00	0.00	0.00
9000. Acquisition	0.00	0.00	0.00	0.00
9010. Depreciation	0.00	0.00	1,100,000.00	0.00
9020. Gain/Loss Of Disposal	0.00	0.00	0.00	0.00

Income Statement
Colorado River Water Conservation District
For 2/28/2022

Enterprise Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
Total Expenses	<u>112,083.01</u>	<u>418,196.75</u>	<u>4,144,326.15</u>	<u>10.09</u>
Excess Revenue Over (Under) Expenditures	<u>102,970.04</u>	<u>(179,167.33)</u>	<u>(1,631,451.40)</u>	<u>10.98</u>

COLORADO RIVER WATER CONSERVATION DISTRICT
TREASURER'S REPORT
ENTERPRISE FUND

March 31, 2022

CASH AND EQUIVALENTS AS OF:

2/28/22

CASH ON HAND	\$200.00	
BANK OF THE WEST-PETTY CASH-2163	\$6,560.46	
BOC-GLENWOOD - CHECKING	\$3,969,320.30	
BOC-WMR SPECIAL	\$488,633.30	
COLOTRUST PRIME	\$4,924,187.02	
COLOTRUST PLUS	\$7,863,907.31	
CSAFE-5610	\$3,241,263.80	
FIRSTBANK OF LAKEWOOD - CD	\$249,538.69	
MOUNTAIN VIEW BANK OF COMMERCE - CD	\$256,376.29	
LPL FINANCIAL	\$31,178.79	
INVESTMENTS	\$9,330,003.50	
TOTAL		\$30,361,169.46

DEPOSITS:

CASH ON HAND	0.00	
BANK OF THE WEST-PETTY CASH-2163	2,028.00	
BOC-GLENWOOD - CHECKING	711,844.35	
BOC-WMR SPECIAL	11.91	
COLOTRUST PRIME	418.50	
COLOTRUST PLUS	1,684.92	
CSAFE-5610	700.80	
FIRSTBANK OF LAKEWOOD - CD	424.23	
MOUNTAIN VIEW BANK OF COMMERCE - CD	464.55	
LPL FINANCIAL	248,587.66	
TOTAL		966,164.92

DISBURSEMENTS:

CASH ON HAND	0.00	
BANK OF THE WEST-PETTY CASH-2163	60.00	
BOC-GLENWOOD - CHECKING	122,254.37	
BOC-WMR SPECIAL	152,087.94	
COLOTRUST PRIME	0.00	
COLOTRUST PLUS	0.00	
CSAFE-5610	0.00	
FIRSTBANK OF LAKEWOOD - CD	249,962.92	
LPL FINANCIAL	0.00	
TOTAL		524,365.23

INVESTMENTS:

NET INCREASE/(DECREASE)	(245,000.00)	
TOTAL		(245,000.00)

CASH AND EQUIVALENTS AS OF:

03/31/22

\$30,557,969.15

SUMMARY:

CASH ON HAND	\$200.00
BANK OF THE WEST-PETTY CASH-2163	\$8,528.46
BOC-GLENWOOD - CHECKING	\$4,558,910.28
BOC-WMR SPECIAL	\$336,557.27
COLOTRUST PRIME	\$4,924,605.52
COLOTRUST PLUS	\$7,865,592.23
CSAFE-5610	\$3,241,964.60
FIRSTBANK OF LAKEWOOD - CD	\$0.00
MOUNTAIN VIEW BANK OF COMMERCE - CD	\$256,840.84
LPL FINANCIAL	\$279,766.45
INVESTMENTS	\$9,085,003.50

SUMMARY TOTAL AS OF:

03/31/22

\$30,557,969.15

Signature

Date

ROGER D. MAGGARD, TREASURER
COLORADO RIVER WATER
CONSERVATION DISTRICT

6/23/22

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
ANALYSIS OF INVESTMENTS
ENTERPRISE FUND

March 31, 2022

	BALANCE 2/28/2022	ADDITIONS (PURCHASED)	DELETIONS (MATURED)	BALANCE 3/31/2022
TREASURIES & DISCOUNT AGENCIES				
Goldman Sachs #38148PJK4	\$245,000.00			\$245,000.00
Amer. Express FSB #02587CEM8	\$245,000.00			\$245,000.00
Synchrony Bank #87165HRY8	\$135,003.50			\$135,003.50
UBS Bank #90348JCW8	\$125,000.00			\$125,000.00
Morgan Stanley #61690UEH9	\$245,000.00			\$245,000.00
Morgan Stanley #61760AVS5	\$245,000.00			\$245,000.00
TIAA #87270BU6	\$245,000.00			\$245,000.00
Morton Community #619165HZ9	\$245,000.00			\$245,000.00
Wells Fargo #949763YH#	\$245,000.00		245,000.00	\$0.00
EnerBank #29278TMD9	\$245,000.00			\$245,000.00
Enterprise #29367SJR6	\$245,000.00			\$245,000.00
BMW Bank #05580ATU8	\$245,000.00			\$245,000.00
Medallion Bank #58404DGT2	\$245,000.00			\$245,000.00
Merrick Bank #59013KHN9	\$245,000.00			\$245,000.00
Cadence Bank #12738RGA6	\$245,000.00			\$245,000.00
Berkshire Bank #084601XC2	\$245,000.00			\$245,000.00
Third Federal S&L #88413QCN6	\$245,000.00			\$245,000.00
Pinnacle Bank #72345SKU4	\$245,000.00			\$245,000.00
HSBC #44329ME33	\$245,000.00			\$245,000.00
Texas Exchange bank #88241THD5	\$245,000.00			\$245,000.00
Texas Cap Bk #88224PLY3	\$245,000.00			\$245,000.00
FFCB #3133EMBQ4	\$500,000.00			\$500,000.00
FFCB #3133EMHL9	\$1,135,000.00			\$1,135,000.00
BMO Harris Bank #05600XCP3	\$245,000.00			\$245,000.00
FHLB #3130AMJN3	\$1,000,000.00			\$1,000,000.00
Sallie Mae #795451AW3	\$245,000.00			\$245,000.00
State Bank of India #856285YK1	\$245,000.00			\$245,000.00
US Treasury Note #91282CDH1	\$500,000.00			\$500,000.00
WebBank #947547NN1	\$245,000.00			\$245,000.00
US Treasury Note #91282CDN8	\$300,000.00			\$300,000.00
TOTAL INVESTMENTS	\$9,330,003.50	\$0.00	\$245,000.00	\$9,085,003.50

SUMMARY:

Additions	\$0.00
Deletions	245,000.00
NET INCREASE/(DECREASE)	(\$245,000.00)

Balance Sheet

Colorado River Water Conservation District

For 3/31/2022

	This Year	Last Year	Change
04 Enterprise Fund			
Assets			
04-00-1000.000 Cash Box	200.00	200.00	0.00
04-00-1001.000 Peaks - ENT	0.00	0.00	0.00
04-00-1002.000 Petty Cash	8,528.46	4,134.50	4,393.96
04-00-1003.000 Cash In Bank-BoC -Checking	4,558,910.28	4,080,468.10	478,442.18
04-00-1004.000 Alpine Bank	0.00	0.00	0.00
04-00-1005.000 Bank CD's	0.00	0.00	0.00
04-00-1006.000 First Bank CD	0.00	247,652.14	(247,652.14)
04-00-1007.000 Mountain View Bank CD	256,840.84	250,850.57	5,990.27
04-00-1008.000 NBH Bank CD	0.00	1,000,000.00	(1,000,000.00)
04-00-1009.000 Undeposited Fund	1,341.45	0.00	1,341.45
04-00-1010.000 Wells Fargo /Colotrust -0100	0.00	0.00	0.00
04-00-1011.000 CSAFE - 5603 - Elkhead Escrow	0.00	0.00	0.00
04-00-1012.000 Csafe-5601	3,241,964.60	3,239,041.34	2,923.26
04-00-1013.000 Aim-0045	0.00	0.00	0.00
04-00-1014.000 RESTRICTED CWCB/ELKHEAD PAYMENT	0.00	0.00	0.00
04-00-1015.000 Enterprise ColoTrust Prime	4,924,605.52	4,923,659.42	946.10
04-00-1016.000 Us Bank Money Market	0.00	0.00	0.00
04-00-1017.000 Enterprise ColoTrust Plus	7,865,592.23	7,860,698.46	4,893.77
04-00-1018.000 LPL Financial - ENT	279,766.45	148,168.31	131,598.14
04-00-1019.000 Cash in Bank - BOC WMR Special Acct	336,557.27	0.00	336,557.27
04-00-1020.000 Investments-All	9,085,003.50	8,020,003.50	1,065,000.00
04-00-1021.000 Allowance For Investments+-	35,477.99	194,370.77	(158,892.78)
04-00-1022.000 Accum Amortization Investments	(192.38)	0.00	(192.38)
04-00-1023.000 Accrued Interest	20,541.46	20,231.01	310.45
04-00-1200.000 Accounts Receivable	1,181,409.58	1,065,324.01	116,085.57
04-00-1205.000 Housing Notes Receivable	41,860.03	56,355.49	(14,495.46)
04-00-1206.000 Deferred Revenue	0.00	0.00	0.00
04-00-1225.000 Allowance Housing Forgiveness	(22,500.00)	(25,000.00)	2,500.00
04-00-1300.000 Prepaid Expenses	0.00	0.00	0.00
04-00-1400.000 ST Invest In Sales-Type Lease	0.00	0.00	0.00
04-00-1401.000 LT Investment Sales-Type Lease	0.00	0.00	0.00
04-00-1500.000 Land	3,091,477.22	3,091,477.22	0.00
04-00-1501.000 Vehicles	280,036.31	280,036.31	0.00
04-00-1502.000 Dam Projects	66,184,124.52	66,175,849.83	8,274.69
04-00-1503.000 Recreation Area	1,274,285.25	1,254,093.25	20,192.00
04-00-1504.000 Equipment	237,182.49	237,182.49	0.00
04-00-1505.000 Reservoir Co Stock	2,584,726.32	2,588,558.08	(3,831.76)
04-00-1506.000 Computer Equipment	16,801.79	18,118.04	(1,316.25)
04-00-1507.000 Office Building	1,504,865.05	1,504,865.05	0.00
04-00-1508.000 Software/Upgrade	0.00	0.00	0.00
04-00-1509.000 Equipment/Tools	0.00	0.00	0.00
04-00-1510.000 GWS Office Building	0.00	0.00	0.00
04-00-1511.000 Water Treatment Plant	0.00	0.00	0.00
04-00-1520.000 Construction In Progress	0.00	0.00	0.00
04-00-1599.000 Assets in Fixed Assets Fund	0.00	0.00	0.00
04-00-1601.000 A/D-Vehicles	(242,668.65)	(222,968.27)	(19,700.38)
04-00-1602.000 A/D-Dam Project	(17,066,289.28)	(16,117,929.59)	(948,359.69)
04-00-1603.000 A/D-Recreation Area	(691,111.12)	(638,375.47)	(52,735.65)
04-00-1604.000 A/D-Furniture & Fixtures	(130,216.24)	(109,195.41)	(21,020.83)
04-00-1605.000 A/D-Office Equipment	(9,271.00)	(9,271.00)	0.00
04-00-1606.000 A/D-Computer Equipment	(11,933.01)	(10,967.55)	(965.46)
04-00-1607.000 A/D-Office Building	(435,589.99)	(392,955.37)	(42,634.62)
04-00-1608.000 A/D-Software/Upgrade	0.00	0.00	0.00
04-00-1609.000 A/D-Equipment/Tools	0.00	0.00	0.00
04-00-1610.000 A/D-GWS Office Building	(19,401.00)	(19,401.00)	0.00
04-00-1611.000 A/D-Water Treatment Plant	(13,724.12)	(13,724.12)	0.00
04-00-1620.000 Accumulated Depreciation	(921,910.26)	(921,910.26)	0.00
04-00-1700.000 Reservoir Company Stock	0.00	0.00	0.00
04-00-1800.000 Ruedi Reservoir CA03053 (5000 AF)	2,234,720.00	2,458,192.00	(223,472.00)
04-00-1801.000 Ruedi Reservoir CA00034 (500AF)	59,940.80	74,926.00	(14,985.20)
04-00-1802.000 Ruedi Reservoir CA00036 (700AF)	83,917.12	104,896.40	(20,979.28)
04-00-1803.000 Ruedi Reservoir CA02027 (530AF)	126,463.12	145,919.00	(19,455.88)
04-01-1990.000 Internal Balances	50.48	(56,861.92)	56,912.40
04-06-1501.001 WMP Vehicles	6.22	6.22	0.00

Balance Sheet
Colorado River Water Conservation District
For 3/31/2022

	This Year	Last Year	Change
Total Assets	89,952,389.30	90,506,717.55	(554,328.25)
Liabilities and Net Assets			
04-00-2000.000 Accounts Payable	146,620.97	316,705.98	(170,085.01)
04-00-2001.000 Encumbrance Payable	0.00	0.00	0.00
04-00-2005.000 Project Facilitation Passthrough	0.00	0.00	0.00
04-00-2011.000 FICA/Mdcr Payable	6,283.94	9,785.67	(3,501.73)
04-00-2019.000 RHS -Payable	0.00	0.00	0.00
04-00-2021.000 Accrued Vacation Payable	79,043.32	123,090.15	(44,046.83)
04-00-2101.000 Note/Contract Payable - Short Term	0.00	0.00	0.00
04-00-2110.000 Deferred Water Revenue	938,671.83	698,786.40	239,885.43
04-00-2120.000 Accrued Interest Payable	0.00	0.00	0.00
04-00-2201.000 N/P Cwcb - Wolford	0.00	0.00	0.00
04-00-2202.000 N/P CWCB - Elkhead	0.00	0.00	0.00
04-00-2203.000 Long Term Ruedi Contracts Payable	0.00	0.00	0.00
Total Liabilities	1,170,620.06	1,148,368.20	22,251.86
04-00-3000.000 EXTRAORDINARY MAINTENANCE	0.00	0.00	0.00
04-00-3010.000 Net Position	87,727,537.49	88,438,735.27	(711,197.78)
Change in Net Assets	1,054,231.75	919,614.08	134,617.67
Total Liabilities and Net Assets	89,952,389.30	90,506,717.55	(554,328.25)

FOR INTERNAL USE ONLY

Income Statement

Colorado River Water Conservation District

For 3/31/2022

Unaudited

Page: 1

Enterprise Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
<u>Revenues</u>				
4110. Investment Interest	8,027.27	32,771.90	175,000.00	18.73
4120. Rent & Misc. Income	841.42	10,300.87	32,318.75	31.87
4130. Management Fee	482.93	482.93	5,000.00	9.66
4140. Other Fees & Rec Area	118.00	2,415.00	170,000.00	1.42
4150. Project Contribution (other)	0.00	0.00	0.00	0.00
4160. Grants	56,305.42	56,305.42	110,000.00	51.19
4200. Elkhead OM&R Reimbursements	0.00	71,737.84	100,000.00	71.74
4201. NEPA Cost Reimbursements	0.00	0.00	0.00	0.00
4300. Joint Venture Income	0.00	0.00	500.00	0.00
4301. Sale Of Capital Asset	0.00	0.00	0.00	0.00
4303. Sale Of Water	1,348,021.87	1,471,632.37	1,500,000.00	98.11
4304. Denver Water	0.00	0.00	353,806.00	0.00
4305. Water Application/Change	400.00	1,200.00	5,000.00	24.00
4306. Up-Front Sale Of Water	0.00	0.00	0.00	0.00
4307. Project Contributions	29,755.53	36,135.53	61,250.00	59.00
4308. Federal Contributions	0.00	0.00	0.00	0.00
Total Revenues	1,443,952.44	1,682,981.86	2,512,874.75	66.97
<u>Expenses</u>				
5000. Contingency Salaries	0.00	0.00	0.00	0.00
5001. Salaries	28,027.97	95,356.36	580,537.63	16.43
5004. Accrued Vacation Adjustment	0.00	0.00	15,000.00	0.00
5010. Accrued Vacation	0.00	0.00	0.00	0.00
5011. Fica/Medicare	2,029.04	6,776.66	33,444.77	20.26
5014. Unemployment	53.06	177.16	1,402.50	12.63
5016. Workers Compensation Insurance	0.00	4,673.91	5,419.19	86.25
5115. Disability Insurance	242.37	727.11	2,889.28	25.17
5118. Health Insurance	9,355.65	27,058.81	108,435.55	24.95
5120. Cafeteria Plan-Employer	0.00	0.00	0.00	0.00
5121. Cafeteria Plan-Administration	0.00	0.00	0.00	0.00
5122. Retirement - 457 Matching	113.56	378.98	2,520.00	15.04
5123. Retirement - Employer	2,778.22	9,465.50	46,022.14	20.57
5124. Retirement - Administration	0.00	0.00	500.00	0.00
5125. RHS- Employer Contribution	329.50	1,009.26	4,920.00	20.51
5211. Employee Housing	0.00	0.00	0.00	0.00
5212. Education Assistance	0.00	0.00	0.00	0.00
5220. Overhead-C	0.00	0.00	0.00	0.00
5310. Travel	0.00	815.76	42,199.61	1.93
5311. Registration	0.00	0.00	0.00	0.00
5312. Meeting Expense	0.00	0.00	7,000.00	0.00
5313. Travel Contingency	0.00	0.00	0.00	0.00
6000. Directors Fees	960.00	960.00	7,200.00	13.33
6001. Education/Professional Development	0.00	0.00	0.00	0.00
6012. Legal Notice	225.71	225.71	0.00	0.00
6013. Special Counsel	0.00	2,038.03	18,750.00	10.87
6014. Legal Engineering	0.00	0.00	7,250.00	0.00
6015. Legal Litigation / Adr	0.00	0.00	25,000.00	0.00
6016. Miscellaneous Legal/Materials	0.00	0.00	1,000.00	0.00
6017. Legal Contingency	0.00	0.00	50,000.00	0.00
6019. Legal WMR CRD only	3,921.50	9,335.54	370,700.00	2.52
6020. Washington Counsel/Lobbyist	0.00	0.00	10,000.00	0.00
6021. Colorado Lobbyist	0.00	0.00	0.00	0.00
6022. Education Assistance To Others	0.00	0.00	0.00	0.00
6023. External Affairs -C	0.00	0.00	0.00	0.00
6024. Education Programs	0.00	0.00	0.00	0.00
6025. Water Policy Survey	0.00	0.00	0.00	0.00
6026. Education Supplies	0.00	0.00	0.00	0.00
6102. Consultant	0.00	0.00	0.00	0.00
6103. Accounting Consultant	382.49	382.49	2,800.00	13.66
6104. Audit	0.00	0.00	5,500.00	0.00
6105. Investment/Banking Services	5.12	16.37	250.00	6.55
6110. Admin Services/Expenses-C	0.00	0.00	0.00	0.00
6150. Assessments	4,650.16	13,950.48	55,801.92	25.00
6200. Postage	0.00	0.00	600.00	0.00
6201. Office Supplies	15.70	98.22	1,000.00	9.82
6202. Telephone	160.08	480.38	2,500.00	19.22
6203. Printing	0.00	0.00	0.00	0.00

Income Statement

Colorado River Water Conservation District

For 3/31/2022

Enterprise Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
6204. Insurance	0.00	16,496.00	15,000.00	109.97
6205. Records	0.00	0.00	0.00	0.00
6210. Lease Equipment	0.00	0.00	0.00	0.00
6211. Equipment Repairs	0.00	0.00	0.00	0.00
6301. Subscriptions	0.00	0.00	0.00	0.00
6302. Dues / Memberships	0.00	1,996.00	1,000.00	199.60
6310. Computer Licenses/Software & Services	0.00	0.00	0.00	0.00
6320. Small Office Equipment	0.00	0.00	0.00	0.00
6330. Utilities	2,407.81	7,785.39	32,000.00	24.33
6340. Vehicle Maintenance	1,259.96	3,944.51	22,000.00	17.93
6350. Roads/Buildings Maintences	0.00	0.00	0.00	0.00
6401. Cleaning/Janitorial	0.00	280.00	6,000.00	4.67
6402. Small Tools/Supplies	1,175.40	2,467.48	10,000.00	24.67
6403. Water System Operation	0.00	0.00	40,000.00	0.00
6410. Recreation Area O&M	60.00	1,245.05	137,400.00	0.91
6411. Dam/Project Maintenance	214.00	1,654.00	30,000.00	5.51
6412. Weed Control WMP	0.00	0.00	80,000.00	0.00
6413. Water Quality - In House	0.00	0.00	0.00	0.00
6414. USGS Gaging - Water Quality	0.00	0.00	85,667.16	0.00
6415. USGS Streamflow Gaging	0.00	0.00	26,092.99	0.00
6416. Dam & Reservoir OM&R Contingency	0.00	0.00	0.00	0.00
6417. RD Facilities OM&R	0.00	2,460.00	5,000.00	49.20
6418. Dam Deformation	31,627.66	198,250.47	500,000.00	39.65
6500. Bldg Construction/Remodel	33,577.74	33,577.74	45,673.08	73.52
6501. Project Permit Compliance	0.00	0.00	0.00	0.00
6600. Bad Debt Expense	0.00	0.00	0.00	0.00
6602. Surveying & Mapping	0.00	0.00	0.00	0.00
6603. Archeology	0.00	0.00	0.00	0.00
6604. Water Marketing (Modeling)	0.00	0.00	0.00	0.00
6720. Equipment	0.00	0.00	0.00	0.00
7001. USGS Guaging	6,500.00	6,500.00	30,379.52	21.40
7002. Water Quality	0.00	0.00	500.00	0.00
7009. WMP Weather Station (CoAgMet)	0.00	0.00	2,000.00	0.00
7010. Vehicle & asset upgrades for WMP	0.00	0.00	15,000.00	0.00
7011. Watershed Management	0.00	0.00	0.00	0.00
7012. Ruedi Contract-(700) Capital	0.00	0.00	0.00	0.00
7013. Ruedi Contract-(5,000) O&M	0.00	15,950.00	12,000.00	132.92
7014. Ruedi Contract-(530) Capital	0.00	0.00	0.00	0.00
7015. Ruedi Contract-(500) O&M	0.00	1,595.00	1,200.00	132.92
7016. Ruedi Contract-(5,000) Capital	0.00	0.00	0.00	0.00
7017. Ruedi Contract-(530) O&M	0.00	1,690.70	1,250.00	135.26
7018. Ruedi Contract-(700) O&M	0.00	2,233.00	1,800.00	124.06
7020. Hydro Plant	0.00	0.00	0.00	0.00
7021. Old Dillon Reserv. Enlargement	0.00	0.00	0.00	0.00
7022. Elkhead Dam & Reservoir Op.	37,929.16	55,380.16	171,000.00	32.39
7023. Elkhead Net	0.00	0.00	0.00	0.00
7100. Projects	0.00	0.00	0.00	0.00
7101. River Mou	0.00	0.00	0.00	0.00
7102. 15-Mile Reach/Recovery Program	0.00	0.00	0.00	0.00
7103. Vail Ditch	6,700.00	6,700.00	6,700.00	100.00
7104. WR & Project Development	0.00	0.00	2,500.00	0.00
7105. Op. Wetland & Other Mitigation	0.00	0.00	10,000.00	0.00
7106. Mitigation Maintenance	0.00	0.00	10,000.00	0.00
7107. Mitigation Contingency	0.00	0.00	10,000.00	0.00
7110. River Projects Contingency	10,000.00	10,000.00	10,000.00	100.00
7120. Elkhead Ops Contingency	0.00	0.00	0.00	0.00
7200. Ruedi 15 MR PBO Compliance	0.00	23,645.88	17,228.81	137.25
7201. Fisheries/Stocking	0.00	0.00	0.00	0.00
7202. Elkhead Fish Screen	0.00	0.00	0.00	0.00
7203. Annual Assessment	0.00	1,690.25	63,292.00	2.67
7204. Special Assessment	0.00	0.00	0.00	0.00
7500. Cooperative Management	25,774.50	59,050.75	175,000.00	33.74
7510. RCPP	77.00	231.00	0.00	0.00
7600. Technical Study - Risk Management	0.00	0.00	60,000.00	0.00
8000. Principal - CWCB (Elkhead)	0.00	0.00	0.00	0.00
8001. Interest - CWCB (Elkhead)	0.00	0.00	0.00	0.00
8002. Amortization Expense	0.00	0.00	0.00	0.00
9000. Acquisition	0.00	0.00	0.00	0.00
9010. Depreciation	0.00	0.00	1,100,000.00	0.00
9020. Gain/Loss Of Disposal	0.00	0.00	0.00	0.00

Income Statement

Colorado River Water Conservation District

For 3/31/2022

Enterprise Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
Total Expenses	<u>210,553.36</u>	<u>628,750.11</u>	<u>4,144,326.15</u>	<u>15.17</u>
Excess Revenue Over (Under) Expenditures	<u>1,233,399.08</u>	<u>1,054,231.75</u>	<u>(1,631,451.40)</u>	<u>(64.62)</u>

COLORADO RIVER WATER CONSERVATION DISTRICT
TREASURER'S REPORT
ENTERPRISE FUND

April 30, 2022

CASH AND EQUIVALENTS AS OF:

3/31/22

CASH ON HAND	\$200.00	
BANK OF THE WEST-PETTY CASH-2163	\$8,528.46	
BOC-GLENWOOD - CHECKING	\$4,558,910.28	
BOC-WMR SPECIAL	\$336,557.27	
COLOTRUST PRIME	\$4,924,605.52	
COLOTRUST PLUS	\$7,865,592.23	
CSAFE-5610	\$3,241,964.60	
MOUNTAIN VIEW BANK OF COMMERCE - CD	\$256,840.84	
LPL FINANCIAL	\$279,766.45	
INVESTMENTS	\$9,085,003.50	
TOTAL		\$30,557,969.15

DEPOSITS:

CASH ON HAND	0.00	
BANK OF THE WEST-PETTY CASH-2163	118.00	
BOC-GLENWOOD - CHECKING	312,834.09	
BOC-WMR SPECIAL	7.61	
COLOTRUST PRIME	810.34	
COLOTRUST PLUS	2,904.47	
CSAFE-5610	1,078.58	
MOUNTAIN VIEW BANK OF COMMERCE - CD	515.30	
LPL FINANCIAL	9,825.89	
TOTAL		328,094.28

DISBURSEMENTS:

CASH ON HAND	0.00	
BANK OF THE WEST-PETTY CASH-2163	40.00	
BOC-GLENWOOD - CHECKING	125,129.47	
BOC-WMR SPECIAL	33,681.11	
COLOTRUST PRIME	0.00	
COLOTRUST PLUS	0.00	
CSAFE-5610	0.00	
LPL FINANCIAL	40,000.00	
TOTAL		198,850.58

INVESTMENTS:

NET INCREASE/(DECREASE)	40,000.00	
TOTAL		40,000.00

CASH AND EQUIVALENTS AS OF:

04/30/22

\$30,727,212.85

SUMMARY:

CASH ON HAND	\$200.00
BANK OF THE WEST-PETTY CASH-2163	\$8,606.46
BOC-GLENWOOD - CHECKING	\$4,746,614.90
BOC-WMR SPECIAL	\$302,883.77
COLOTRUST PRIME	\$4,925,415.86
COLOTRUST PLUS	\$7,868,496.70
CSAFE-5610	\$3,243,043.18
MOUNTAIN VIEW BANK OF COMMERCE - CD	\$257,356.14
LPL FINANCIAL	\$249,592.34
INVESTMENTS	\$9,125,003.50

SUMMARY TOTAL AS OF:

04/30/22

\$30,727,212.85

Signature

Date

ROGER D. MAGGARD, TREASURER
COLORADO RIVER WATER
CONSERVATION DISTRICT

COLORADO RIVER WATER CONSERVATION DISTRICT

TREASURER'S REPORT
ANALYSIS OF INVESTMENTS
ENTERPRISE FUND

April 30, 2022

	BALANCE 3/31/2022	ADDITIONS (PURCHASED)	DELETIONS (MATURED)	BALANCE 4/30/2022
TREASURIES & DISCOUNT AGENCIES				
Goldman Sachs #38148PJK4	\$245,000.00		245,000.00	\$0.00
Amer. Express FSB #02587CEM8	\$245,000.00			\$245,000.00
Synchrony Bank #87165HRY8	\$135,003.50			\$135,003.50
UBS Bank #90348JCW8	\$125,000.00			\$125,000.00
Morgan Stanley #61690UEH9	\$245,000.00			\$245,000.00
Morgan Stanley #61760AV55	\$245,000.00			\$245,000.00
TIAA #87270BU6	\$245,000.00			\$245,000.00
Morton Community #619165HZ9	\$245,000.00			\$245,000.00
EnerBank #29278TMD9	\$245,000.00			\$245,000.00
Enterprise #29367SJR6	\$245,000.00			\$245,000.00
BMW Bank #05580ATU8	\$245,000.00			\$245,000.00
Medallion Bank #58404DGT2	\$245,000.00			\$245,000.00
Merrick Bank #59013KHN9	\$245,000.00			\$245,000.00
Cadence Bank #12738RGA6	\$245,000.00			\$245,000.00
Berkshire Bank #084601XC2	\$245,000.00			\$245,000.00
Third Federal S&L #88413QCN6	\$245,000.00			\$245,000.00
Pinnacle Bank #72345SKU4	\$245,000.00			\$245,000.00
HSBC #44329ME33	\$245,000.00			\$245,000.00
Texas Exchange bank #88241THD5	\$245,000.00			\$245,000.00
Texas Cap Bk #88224PLY3	\$245,000.00			\$245,000.00
FFCB #3133EMBQ4	\$500,000.00			\$500,000.00
FFCB #3133EMHL9	\$1,135,000.00			\$1,135,000.00
BMO Harris Bank #05600XCP3	\$245,000.00			\$245,000.00
FHLB #3130AMJN3	\$1,000,000.00			\$1,000,000.00
Sallie Mae #795451AW3	\$245,000.00			\$245,000.00
State Bank of India #856285YK1	\$245,000.00			\$245,000.00
US Treasury Note #91282CDH1	\$500,000.00			\$500,000.00
WebBank #947547NN1	\$245,000.00			\$245,000.00
US Treasury Note #91282CDN8	\$300,000.00			\$300,000.00
FHLB #3130ARN72	\$0.00	\$285,000.00		\$285,000.00
TOTAL INVESTMENTS	\$9,085,003.50	\$285,000.00	\$245,000.00	\$9,125,003.50

SUMMARY:

Additions	\$285,000.00
Deletions	245,000.00
NET INCREASE/(DECREASE)	\$40,000.00

Balance Sheet

Colorado River Water Conservation District

For 4/30/2022

	This Year	Last Year	Change
04 Enterprise Fund			
Assets			
04-00-1000.000 Cash Box	200.00	200.00	0.00
04-00-1001.000 Peaks - ENT	0.00	0.00	0.00
04-00-1002.000 Petty Cash	8,606.46	4,134.50	4,471.96
04-00-1003.000 Cash In Bank-BoC -Checking	4,746,614.90	4,716,870.74	29,744.16
04-00-1004.000 Alpine Bank	0.00	0.00	0.00
04-00-1005.000 Bank CD's	0.00	0.00	0.00
04-00-1006.000 First Bank CD	0.00	247,652.14	(247,652.14)
04-00-1007.000 Mountain View Bank CD	257,356.14	251,353.86	6,002.28
04-00-1008.000 NBH Bank CD	0.00	1,000,000.00	(1,000,000.00)
04-00-1009.000 Undeposited Fund	0.00	0.00	0.00
04-00-1010.000 Wells Fargo /Colotrust -0100	0.00	0.00	0.00
04-00-1011.000 CSAFE - 5603 - Elkhead Escrow	0.00	0.00	0.00
04-00-1012.000 Csafe-5601	3,243,043.18	3,239,343.20	3,699.98
04-00-1013.000 Aim-0045	0.00	0.00	0.00
04-00-1014.000 RESTRICTED CWCB/ELKHEAD PAYMENT	0.00	0.00	0.00
04-00-1015.000 Enterprise ColoTrust Prime	4,925,415.86	4,923,691.23	1,724.63
04-00-1016.000 Us Bank Money Market	0.00	0.00	0.00
04-00-1017.000 Enterprise ColoTrust Plus	7,868,496.70	7,861,069.52	7,427.18
04-00-1018.000 LPL Financial - ENT	249,592.34	10,342.50	239,249.84
04-00-1019.000 Cash in Bank - BOC WMR Special Acct	302,883.77	0.00	302,883.77
04-00-1020.000 Investments-All	9,125,003.50	8,265,003.50	860,000.00
04-00-1021.000 Allowance For Investments+-	35,477.99	194,370.77	(158,892.78)
04-00-1022.000 Accum Amortization Investments	(192.38)	0.00	(192.38)
04-00-1023.000 Accrued Interest	20,541.46	20,231.01	310.45
04-00-1200.000 Accounts Receivable	909,403.62	482,129.99	427,273.63
04-00-1205.000 Housing Notes Receivable	41,860.03	56,209.83	(14,349.80)
04-00-1206.000 Deferred Revenue	0.00	0.00	0.00
04-00-1225.000 Allowance Housing Forgiveness	(22,500.00)	(25,000.00)	2,500.00
04-00-1300.000 Prepaid Expenses	0.00	0.00	0.00
04-00-1400.000 ST Invest In Sales-Type Lease	0.00	0.00	0.00
04-00-1401.000 LT Investment Sales-Type Lease	0.00	0.00	0.00
04-00-1500.000 Land	3,091,477.22	3,091,477.22	0.00
04-00-1501.000 Vehicles	262,985.81	280,036.31	(17,050.50)
04-00-1502.000 Dam Projects	66,184,124.52	66,175,849.83	8,274.69
04-00-1503.000 Recreation Area	1,274,285.25	1,260,300.25	13,985.00
04-00-1504.000 Equipment	230,079.53	237,182.49	(7,102.96)
04-00-1505.000 Reservoir Co Stock	2,584,726.32	2,588,558.08	(3,831.76)
04-00-1506.000 Computer Equipment	16,801.79	18,118.04	(1,316.25)
04-00-1507.000 Office Building	1,504,865.05	1,504,865.05	0.00
04-00-1508.000 Software/Upgrade	0.00	0.00	0.00
04-00-1509.000 Equipment/Tools	0.00	0.00	0.00
04-00-1510.000 GWS Office Building	0.00	0.00	0.00
04-00-1511.000 Water Treatment Plant	0.00	0.00	0.00
04-00-1520.000 Construction In Progress	0.00	0.00	0.00
04-00-1599.000 Assets in Fixed Assets Fund	0.00	0.00	0.00
04-00-1601.000 A/D-Vehicles	(225,618.15)	(222,968.27)	(2,649.88)
04-00-1602.000 A/D-Dam Project	(17,066,289.28)	(16,117,929.59)	(948,359.69)
04-00-1603.000 A/D-Recreation Area	(691,111.12)	(638,375.47)	(52,735.65)
04-00-1604.000 A/D-Furniture & Fixtures	(123,113.28)	(109,195.41)	(13,917.87)
04-00-1605.000 A/D-Office Equipment	(9,271.00)	(9,271.00)	0.00
04-00-1606.000 A/D-Computer Equipment	(11,933.01)	(10,967.55)	(965.46)
04-00-1607.000 A/D-Office Building	(435,589.99)	(392,955.37)	(42,634.62)
04-00-1608.000 A/D-Software/Upgrade	0.00	0.00	0.00
04-00-1609.000 A/D-Equipment/Tools	0.00	0.00	0.00
04-00-1610.000 A/D-GWS Office Building	(19,401.00)	(19,401.00)	0.00
04-00-1611.000 A/D-Water Treatment Plant	(13,724.12)	(13,724.12)	0.00
04-00-1620.000 Accumulated Depreciation	(921,910.26)	(921,910.26)	0.00
04-00-1700.000 Reservoir Company Stock	0.00	0.00	0.00
04-00-1800.000 Ruedi Reservoir CA03053 (5000 AF)	2,234,720.00	2,458,192.00	(223,472.00)
04-00-1801.000 Ruedi Reservoir CA00034 (500AF)	59,940.80	74,926.00	(14,985.20)
04-00-1802.000 Ruedi Reservoir CA00036 (700AF)	83,917.12	104,896.40	(20,979.28)
04-00-1803.000 Ruedi Reservoir CA02027 (530AF)	126,463.12	145,919.00	(19,455.88)
04-01-1990.000 Internal Balances	100.53	1,573.34	(1,472.81)
04-06-1501.001 WMP Vehicles	6.22	6.22	0.00

Balance Sheet
Colorado River Water Conservation District
For 4/30/2022

	This Year	Last Year	Change
Total Assets	89,848,335.64	90,732,804.98	(884,469.34)
Liabilities and Net Assets			
04-00-2000.000 Accounts Payable	105,445.21	287,456.65	(182,011.44)
04-00-2001.000 Encumbrance Payable	0.00	0.00	0.00
04-00-2005.000 Project Faciliation Passthrough	0.00	0.00	0.00
04-00-2011.000 FICA/Mdcr Payable	6,283.94	9,785.67	(3,501.73)
04-00-2019.000 RHS -Payable	0.00	0.00	0.00
04-00-2021.000 Accrued Vacation Payable	79,043.32	123,090.15	(44,046.83)
04-00-2101.000 Note/Contract Payable - Short Term	0.00	0.00	0.00
04-00-2110.000 Deferred Water Revenue	938,671.83	698,786.40	239,885.43
04-00-2120.000 Accrued Interest Payable	0.00	0.00	0.00
04-00-2201.000 N/P Cwcb - Wolford	0.00	0.00	0.00
04-00-2202.000 N/P CWCB - Elkhead	0.00	0.00	0.00
04-00-2203.000 Long Term Ruedi Contracts Payable	0.00	0.00	0.00
Total Liabilities	1,129,444.30	1,119,118.87	10,325.43
04-00-3000.000 EXTRAORDINARY MAINTENANCE	0.00	0.00	0.00
04-00-3010.000 Net Position	87,727,537.49	88,438,735.27	(711,197.78)
Change in Net Assets	991,353.85	1,174,950.84	(183,596.99)
Total Liabilities and Net Assets	89,848,335.64	90,732,804.98	(884,469.34)

FOR INTERNAL USE ONLY

Income Statement

Colorado River Water Conservation District

For 4/30/2022

Unaudited

Page: 1

Enterprise Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
<u>Revenues</u>				
4110. Investment Interest	15,896.13	48,668.03	175,000.00	27.81
4120. Rent & Misc. Income	841.42	11,142.29	32,318.75	34.48
4130. Management Fee	0.00	482.93	5,000.00	9.66
4140. Other Fees & Rec Area	190.00	2,605.00	170,000.00	1.53
4150. Project Contribution (other)	0.00	0.00	0.00	0.00
4160. Grants	0.00	56,305.42	110,000.00	51.19
4200. Elkhead OM&R Reimbursements	0.00	71,737.84	100,000.00	71.74
4201. NEPA Cost Reimbursements	0.00	0.00	0.00	0.00
4300. Joint Venture Income	0.00	0.00	500.00	0.00
4301. Sale Of Capital Asset	0.00	0.00	0.00	0.00
4303. Sale Of Water	19,600.00	1,491,232.37	1,500,000.00	99.42
4304. Denver Water	0.00	0.00	353,806.00	0.00
4305. Water Application/Change	400.00	1,600.00	5,000.00	32.00
4306. Up-Front Sale Of Water	0.00	0.00	0.00	0.00
4307. Project Contributions	8,167.93	44,303.46	61,250.00	72.33
4308. Federal Contributions	0.00	0.00	0.00	0.00
Total Revenues	45,095.48	1,728,077.34	2,512,874.75	68.77
<u>Expenses</u>				
5000. Contingency Salaries	0.00	0.00	0.00	0.00
5001. Salaries	32,300.49	127,656.85	580,537.63	21.99
5004. Accrued Vacation Adjustment	0.00	0.00	15,000.00	0.00
5010. Accrued Vacation	0.00	0.00	0.00	0.00
5011. Fica/Medicare	2,271.86	9,048.52	33,444.77	27.06
5014. Unemployment	59.08	236.24	1,402.50	16.84
5016. Workers Compensation Insurance	0.00	4,673.91	5,419.19	86.25
5115. Disability Insurance	245.35	972.46	2,889.28	33.66
5118. Health Insurance	9,263.82	36,322.63	108,435.55	33.50
5120. Cafeteria Plan-Employer	0.00	0.00	0.00	0.00
5121. Cafeteria Plan-Administration	0.00	0.00	0.00	0.00
5122. Retirement - 457 Matching	163.56	542.54	2,520.00	21.53
5123. Retirement - Employer	3,210.36	12,675.86	46,022.14	27.54
5124. Retirement - Administration	0.00	0.00	500.00	0.00
5125. RHS- Employer Contribution	344.14	1,353.40	4,920.00	27.51
5211. Employee Housing	0.00	0.00	0.00	0.00
5212. Education Assistance	0.00	0.00	0.00	0.00
5220. Overhead-C	0.00	0.00	0.00	0.00
5310. Travel	996.23	1,811.99	42,199.61	4.29
5311. Registration	0.00	0.00	0.00	0.00
5312. Meeting Expense	385.39	385.39	7,000.00	5.51
5313. Travel Contingency	0.00	0.00	0.00	0.00
6000. Directors Fees	0.00	960.00	7,200.00	13.33
6001. Education/Professional Development	0.00	0.00	0.00	0.00
6012. Legal Notice	0.00	225.71	0.00	0.00
6013. Special Counsel	0.00	2,038.03	18,750.00	10.87
6014. Legal Engineering	0.00	0.00	7,250.00	0.00
6015. Legal Litigation / Adr	0.00	0.00	25,000.00	0.00
6016. Miscellaneous Legal/Materials	0.00	0.00	1,000.00	0.00
6017. Legal Contingency	0.00	0.00	50,000.00	0.00
6019. Legal WMR CRD only	6,599.50	15,935.04	370,700.00	4.30
6020. Washington Counsel/Lobbyist	0.00	0.00	10,000.00	0.00
6021. Colorado Lobbyist	0.00	0.00	0.00	0.00
6022. Education Assistance To Others	0.00	0.00	0.00	0.00
6023. External Affairs -C	0.00	0.00	0.00	0.00
6024. Education Programs	208.00	208.00	0.00	0.00
6025. Water Policy Survey	0.00	0.00	0.00	0.00
6026. Education Supplies	0.00	0.00	0.00	0.00
6102. Consultant	0.00	0.00	0.00	0.00
6103. Accounting Consultant	0.00	382.49	2,800.00	13.66
6104. Audit	0.00	0.00	5,500.00	0.00
6105. Investment/Banking Services	5.56	21.93	250.00	8.77
6110. Admin Services/Expenses-C	0.00	0.00	0.00	0.00
6150. Assessments	4,650.16	18,600.64	55,801.92	33.33
6200. Postage	0.00	0.00	600.00	0.00
6201. Office Supplies	0.00	98.22	1,000.00	9.82
6202. Telephone	221.48	701.86	2,500.00	28.07
6203. Printing	0.00	0.00	0.00	0.00

Income Statement

Colorado River Water Conservation District

For 4/30/2022

Enterprise Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
6204. Insurance	(207.00)	16,289.00	15,000.00	108.59
6205. Records	0.00	0.00	0.00	0.00
6210. Lease Equipment	0.00	0.00	0.00	0.00
6211. Equipment Repairs	0.00	0.00	0.00	0.00
6301. Subscriptions	0.00	0.00	0.00	0.00
6302. Dues / Memberships	955.00	2,951.00	1,000.00	295.10
6310. Computer Licenses/Software & Services	85.98	85.98	0.00	0.00
6320. Small Office Equipment	0.00	0.00	0.00	0.00
6330. Utilities	4,688.34	12,473.73	32,000.00	38.98
6340. Vehicle Maintenance	2,020.30	5,964.81	22,000.00	27.11
6350. Roads/Buildings Maintences	0.00	0.00	0.00	0.00
6401. Cleaning/Janitorial	280.00	560.00	6,000.00	9.33
6402. Small Tools/Supplies	482.30	2,949.78	10,000.00	29.50
6403. Water System Operation	0.00	0.00	40,000.00	0.00
6410. Recreation Area O&M	1,439.00	2,684.05	137,400.00	1.95
6411. Dam/Project Maintenance	0.00	1,654.00	30,000.00	5.51
6412. Weed Control WMP	0.00	0.00	80,000.00	0.00
6413. Water Quality - In House	0.00	0.00	0.00	0.00
6414. USGS Gaging - Water Quality	0.00	0.00	85,667.16	0.00
6415. USGS Streamflow Gaging	0.00	0.00	26,092.99	0.00
6416. Dam & Reservoir OM&R Contingency	0.00	0.00	0.00	0.00
6417. RD Facilities OM&R	0.00	2,460.00	5,000.00	49.20
6418. Dam Deformation	10,501.06	208,751.53	500,000.00	41.75
6500. Bldg Construction/Remodel	0.00	33,577.74	45,673.08	73.52
6501. Project Permit Compliance	0.00	0.00	0.00	0.00
6600. Bad Debt Expense	0.00	0.00	0.00	0.00
6602. Surveying & Mapping	0.00	0.00	0.00	0.00
6603. Archeology	0.00	0.00	0.00	0.00
6604. Water Marketing (Modeling)	0.00	0.00	0.00	0.00
6720. Equipment	0.00	0.00	0.00	0.00
7001. USGS Guaging	0.00	6,500.00	30,379.52	21.40
7002. Water Quality	0.00	0.00	500.00	0.00
7009. WMP Weather Station (CoAgMet)	0.00	0.00	2,000.00	0.00
7010. Vehicle & asset upgrades for WMP	0.00	0.00	15,000.00	0.00
7011. Watershed Management	0.00	0.00	0.00	0.00
7012. Ruedi Contract-(700) Capital	0.00	0.00	0.00	0.00
7013. Ruedi Contract-(5,000) O&M	0.00	15,950.00	12,000.00	132.92
7014. Ruedi Contract-(530) Capital	0.00	0.00	0.00	0.00
7015. Ruedi Contract-(500) O&M	0.00	1,595.00	1,200.00	132.92
7016. Ruedi Contract-(5,000) Capital	0.00	0.00	0.00	0.00
7017. Ruedi Contract-(530) O&M	0.00	1,690.70	1,250.00	135.26
7018. Ruedi Contract-(700) O&M	0.00	2,233.00	1,800.00	124.06
7020. Hydro Plant	0.00	0.00	0.00	0.00
7021. Old Dillon Reserv. Enlargement	0.00	0.00	0.00	0.00
7022. Elkhead Dam & Reservoir Op.	1,005.00	56,385.16	171,000.00	32.97
7023. Elkhead Net	0.00	0.00	0.00	0.00
7100. Projects	0.00	0.00	0.00	0.00
7101. River Mou	0.00	0.00	0.00	0.00
7102. 15-Mile Reach/Recovery Program	0.00	0.00	0.00	0.00
7103. Vail Ditch	0.00	6,700.00	6,700.00	100.00
7104. WR & Project Development	0.00	0.00	2,500.00	0.00
7105. Op. Wetland & Other Mitigation	0.00	0.00	10,000.00	0.00
7106. Mitigation Maintenance	0.00	0.00	10,000.00	0.00
7107. Mitigation Contingency	0.00	0.00	10,000.00	0.00
7110. River Projects Contingency	0.00	10,000.00	10,000.00	100.00
7120. Elkhead Ops Contingency	0.00	0.00	0.00	0.00
7200. Ruedi 15 MR PBO Compliance	0.00	23,645.88	17,228.81	137.25
7201. Fisheries/Stocking	0.00	0.00	0.00	0.00
7202. Elkhead Fish Screen	0.00	0.00	0.00	0.00
7203. Annual Assessment	15,823.00	17,513.25	63,292.00	27.67
7204. Special Assessment	0.00	0.00	0.00	0.00
7500. Cooperative Management	19,398.42	78,449.17	175,000.00	44.83
7510. RCPP	77.00	308.00	0.00	0.00
7600. Technical Study - Risk Management	0.00	0.00	60,000.00	0.00
8000. Principal - CWCB (Elkhead)	0.00	0.00	0.00	0.00
8001. Interest - CWCB (Elkhead)	0.00	0.00	0.00	0.00
8002. Amortization Expense	0.00	0.00	0.00	0.00
9000. Acquisition	0.00	0.00	0.00	0.00
9010. Depreciation	0.00	0.00	1,100,000.00	0.00
9020. Gain/Loss Of Disposal	(9,500.00)	(9,500.00)	0.00	0.00

Income Statement
Colorado River Water Conservation District
For 4/30/2022

Enterprise Fund	M-T-D Actual \$	Y-T-D Actual \$	Annual Budget \$	YTD % Budget
Total Expenses	<u>107,973.38</u>	<u>736,723.49</u>	<u>4,144,326.15</u>	<u>17.78</u>
Excess Revenue Over (Under) Expenditures	<u>(62,877.90)</u>	<u>991,353.85</u>	<u>(1,631,451.40)</u>	<u>(60.77)</u>

Colorado River Water Conservation District

Check Register from 1/01/2022 to 4/30/2022

2 ENT - BOC

Check/EFT	Date	Vendor / Description	Check / Payment
Report Criteria... 6/24/2022 @ 10:56 AM			
Form:	Check Register - Check Register		
Sort by	ActivityDate		
activity dates:	From: 1/01/2022 To: 4/30/2022		
0995001	1/03/2022	[BOR] BOR-GREAT PLAINS REGION 139D6C0025 2,000AF	45,114.58
0995009	1/03/2022	[TWORIV] TWO RIVERS PARK	2,918.27
0995010	1/03/2022	[USSD] UNITED STATES SOCIETY 2022 membership renewal	790.00
0995012	1/03/2022	[YVEA] YAMPA VALLEY ELECTRIC	622.00
0995011	1/06/2022	[WSD] WATERSHED SCIENCE AND	26,236.82
0995013	1/14/2022	[COLORIV] COLORADO RIVER Task 3 - \$960, Task 5 - \$600,	1,920.00
0995014	1/24/2022	[GMNRC] GRAND MESA NATURAL	640.00
0995015	1/24/2022	[MCCAW] MELINDA MCCAW MEDIA	77.00
0995016	1/28/2022	[ERO] ERO RESOURCES	4,188.20
0995021	1/31/2022	[YVEA] YAMPA VALLEY ELECTRIC	1,184.00
0995017	2/04/2022	[GCWIN] GRAND COUNTY WATER 2021 STREAM TEMP. DUES	468.41
0995018	2/04/2022	[KARP] KARP, NEU, HANLON, P.C.	3,606.00
0995019	2/04/2022	[TMAS] TASK MASTERS Task 5 - \$1,540	1,540.00
0995020	2/04/2022	[TWORIV] TWO RIVERS PARK	2,918.27
0995022	2/04/2022	[CBI] CONSENSUS BUILDING	6,520.00
0995023	2/04/2022	[TMAS] TASK MASTERS	1,540.00
0995024	2/04/2022	[WSD] WATERSHED SCIENCE AND HAZARD ZONE MAPPING	7,527.00
0995025	2/18/2022	[COLORIV] COLORADO RIVER Task 5 - \$660.00..Task 7 - \$24	900.00
0995026	2/18/2022	[CWC] COLORADO WATER Annual Membership Dues (ENT)	7,590.00
0995027	2/18/2022	[MCCAW] MELINDA MCCAW MEDIA	77.00
0995028	3/10/2022	[PARKS] COLORADO STATE PARKS Annual Payment	15,000.00
0995029	3/10/2022	[KARP] KARP, NEU, HANLON, P.C.	490.00
0995030	3/10/2022	[TMAS] TASK MASTERS Task#5	1,680.00
0995031	3/10/2022	[TWORIV] TWO RIVERS PARK	2,918.27
0995032	3/10/2022	[YVEA] YAMPA VALLEY ELECTRIC	1,267.00
0995033	3/18/2022	[BSEHJ] BURG SIMPSON	4,495.04
0995034	3/18/2022	[CRAIG] CITY OF CRAIG (1) 2021 Craig III Reimbursement	36,754.16
0995035	3/18/2022	[CAA] COMMUNITY AGRICULTURE	1,655.00
0995036	3/18/2022	[CBI] CONSENSUS BUILDING	8,720.00
0995037	3/18/2022	[GCMDRC] GRAND COUNTY Annual Assessment	6,700.00
0995038	3/18/2022	[KARP] KARP, NEU, HANLON, P.C.	429.00
0995039	3/18/2022	[TMAS] TASK MASTERS Task #5 10 hrs	400.00
0995040	3/18/2022	[WSD] WATERSHED SCIENCE AND	4,513.50
0995041	3/24/2022	[WESTECH] WESTECH LLC 60%	33,577.74
0995042	4/08/2022	[CMNM] COLORADO MOUNTAIN 21CW3164	225.71
0995043	4/08/2022	[COLORIV] COLORADO RIVER Task 4 \$60.00..Task 7 \$390.00	450.00
0995044	4/08/2022	[CGEO] CYGANIEWICZ Review Reports, Prepare Memos	5,750.00
0995045	4/08/2022	[ERWC] EAGLE RIVER 2022 Water Quality Monitoring	6,500.00
0995046	4/08/2022	[ERO] ERO RESOURCES	1,016.50
0995047	4/08/2022	[TWORIV] TWO RIVERS PARK	2,918.27
0995048	4/08/2022	[YVEA] YAMPA VALLEY ELECTRIC	1,175.00
0995049	4/22/2022	[CAA] COMMUNITY AGRICULTURE	3,567.50
0995050	4/22/2022	[CBI] CONSENSUS BUILDING	6,960.00

Colorado River Water Conservation District

Check Register from 1/01/2022 to 4/30/2022

2 ENT - BOC

<u>Check/EFT</u>	<u>Date</u>	<u>Vendor / Description</u>	<u>Check / Payment</u>
0995051	4/22/2022	[ERO] ERO RESOURCES	261.25
0995052	4/22/2022	[EXCLUSIVE] EXCLUSIVE	717.66
0995053	4/22/2022	[MCCAW] MELINDA MCCAW MEDIA	154.00
0995054	4/22/2022	[TMAS] TASK MASTERS Task 1 \$80, Task 2 \$80, Task 5	400.00
0995055	4/22/2022	[WESTECH] WESTECH LLC 60%	33,577.74
0995056	4/29/2022	[KARP] KARP, NEU, HANLON, P.C.	2,251.50
0995057	4/29/2022	[RUEDI WPA] RUEDI WATER & 2022 ANS	10,000.00
0995058	4/29/2022	[YVEA] YAMPA VALLEY ELECTRIC	1,005.00
<u>Total Checks:</u>			<u>311,907.39</u>

Colorado River Water Conservation District

Check Register from 1/01/2022 to 4/30/2022

5 ENT - WMR Special

Check/EFT	Date	Vendor / Description	Check / Payment
Report Criteria... 6/24/2022 @ 10:59 AM			
Form:	Check Register - Check Register		
Sort by	ActivityDate		
activity dates:	From: 1/01/2022 To: 4/30/2022		
eft01122022	1/12/2022	[VERIZON] VERIZON WIRELESS	39.06
0995105	1/14/2022	[BUCKEYE] BUCKEYE WELDING	30.60
0995106	1/14/2022	[EDGE] EDGE INTERNET	149.99
0995107	1/14/2022	[NAPA] ELK MOUNTAIN AUTO	22.98
0995108	1/14/2022	[IPC] INDEPENDENT PROPANE	2,297.56
0995109	1/14/2022	[NWSPLY] NORTHWEST RANCH	337.44
0995111	1/18/2022	[MTNPKS] MOUNTAIN PARKS	835.98
0995110	1/24/2022	[EDGE] EDGE INTERNET	39.99
0995112	1/24/2022	[PRYOR] PRYOR EXCAVATING	1,440.00
0995113	1/24/2022	[RENEGADE] RENEGADE OFF	512.88
0995115	1/24/2022	[WASTEMGT] WASTE	167.11
0995114	1/28/2022	[RAINDROP] RAINDROP WATER	1,072.71
0995116	2/04/2022	[BUCKEYE] BUCKEYE WELDING	30.60
0995117	2/04/2022	[EDGE] EDGE INTERNET	299.98
0995118	2/04/2022	[NWSPLY] NORTHWEST RANCH	354.38
0995119	2/04/2022	[TOLIN] TOLIN MECHANICAL	2,460.00
0995120	2/11/2022	[EDGE] EDGE INTERNET	39.99
0995121	2/11/2022	[NAPA] ELK MOUNTAIN AUTO	568.55
0995122	2/11/2022	[IPC] INDEPENDENT PROPANE	895.29
0995123	2/11/2022	[TOWER] THE TOWER COMPANY,	522.99
eft02142022	2/14/2022	[VERIZON] VERIZON WIRELESS	39.14
0995124	2/18/2022	[KLEENW] KLEEN AS A WHISTLE	140.00
0995125	2/18/2022	[WASTEMGT] WASTE	168.68
0995126	2/28/2022	[HDR] HDR ENGINEERING INC	105,200.26
0995127	2/28/2022	[MTNPKS] MOUNTAIN PARKS	1,966.16
0995128	3/10/2022	[BUCKEYE] BUCKEYE WELDING	30.60
0995129	3/10/2022	[EDGE] EDGE INTERNET	189.98
0995130	3/10/2022	[IPC] INDEPENDENT PROPANE	960.10
0995131	3/10/2022	[KTOWN] K-TOWN NAPA	149.86
0995132	3/10/2022	[KLEENW] KLEEN AS A WHISTLE	140.00
0995133	3/10/2022	[NWSPLY] NORTHWEST RANCH	33.44
0995135	3/14/2022	[WASTEMGT] WASTE	171.41
EFT0242045	3/14/2022	[VERIZON] VERIZON WIRELESS	39.04
0995134	3/18/2022	[GANNETT] GANNETT FLEMING,	3,747.50
0995136	3/24/2022	[HDR] HDR ENGINEERING INC	144,471.06
0995137	3/24/2022	[MTNPKS] MOUNTAIN PARKS	2,035.42
0995138	3/24/2022	[RENEGADE] RENEGADE OFF	119.53
0995139	4/08/2022	[BUCKEYE] BUCKEYE WELDING	30.60
0995140	4/08/2022	[EDGE] EDGE INTERNET	149.99
0995141	4/08/2022	[GRANDP] GRAND POWER	214.00
0995142	4/08/2022	[HDR] HDR ENGINEERING INC	20,011.75
0995143	4/08/2022	[KLEENW] KLEEN AS A WHISTLE	140.00
0995144	4/08/2022	[NWSPLY] NORTHWEST RANCH	147.44

Colorado River Water Conservation District

Check Register from 1/01/2022 to 4/30/2022

5 ENT - WMR Special

<u>Check/EFT</u>	<u>Date</u>	<u>Vendor / Description</u>	<u>Check / Payment</u>
0995145	4/08/2022	[CGEO] CYGANIEWICZ Review Reports, Prepare Memos	3,000.00
EFT0242045	4/13/2022	[VERIZON] VERIZON WIRELESS WMR	39.02
0995146	4/22/2022	[ALPMTR] ALPINE MOTOR SPORTS Winch Mount & Install	743.08
0995147	4/22/2022	[HDR] HDR ENGINEERING INC	3,872.30
0995148	4/22/2022	[MTNPKS] MOUNTAIN PARKS	1,875.76
0995149	4/22/2022	[WASTEMGT] WASTE	182.41
0995150	4/29/2022	[BIOLOG] BIOLOGICAL MEDIATION DC FANS (8)	1,399.00
0995151	4/29/2022	[MTNPKS] MOUNTAIN PARKS	1,875.76
<u>Total Checks:</u>			<u>305,401.37</u>

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3. General Counsel's Report - Executive Session - NO MATERIAL AVAILABLE



COLORADO RIVER DISTRICT

PROTECTING WESTERN COLORADO WATER SINCE 1937

**ATTORNEY REPORT
JOINT QUARTERLY MEETING
GENERAL and ENTERPRISE
July 2022**

TO: CRWCD BOARD OF DIRECTORS

FROM: PETER C. FLEMING, GENERAL COUNSEL
JASON V. TURNER, SENIOR COUNSEL

Dear Directors:

This report identifies matters for discussion at the July 19-20, 2022, joint quarterly meeting of the River District and its Enterprise. A separate Confidential Report addresses confidential matters. The information in this report is current as of July 7, 2022 and will be supplemented as necessary before or at the Board meeting.

I. EXECUTIVE SESSION.

The following is a list of matters that qualify for discussion in executive session pursuant to C.R.S. §§ 24-6-402(4)(b) and (e).

- A. WOLFORD Mountain Reservoir and Ritschard Dam Operations (An Enterprise Matter).
- B. CRCA Implementation.
- C. Green Mountain Reservoir, Administrative Protocol Adjudication, Case No. 13CW3077, Water Division 5.
- D. Colorado Springs Utilities Diligence, Case No. 15CW3019, Water Division 5, and Proposed Enlargement of Montgomery Reservoir.
- E. Application of Colorado River District, Ouray County, Ouray County Water Users Association, and Tri-County Water Conservancy District for Ram's Horn Reservoir Project, Case No. 19CW3098, Water Division 4.
- F. Water Horse Resources, LLC, Permit Application to Appropriate Surface Water, Green River Pipeline, Wyoming State Engineer's Office.
- G. Deep Creek Wild and Scenic Proposed Instream Flow Development Allowance.
- H. CWCB Proposed Instream Flows on Cottonwood, Monitor and Potter Creeks.
- I. Contract Negotiations for Office Remodel.
- J. Colorado River Compact and Interstate Negotiations.



II. RIVER DISTRICT WATER MATTERS AND GENERAL MATTERS.

A. Wolford Mountain Reservoir and Ritschard Dam Operations. (An Enterprise Matter).

ACTION: Update only.

STRATEGIC INITIATIVE(S): 13.A. (Operation and maintenance of District assets).

We continue to work closely with River District staff on matters related to the Ritschard Dam and Wolford Mountain Reservoir operations. A confidential staff memo on negotiations concerning related facilities is included in your Board material.

This matter is discussed in the Confidential Report and the Board may wish to discuss it in executive session.

B. Colorado River Cooperative Agreement – Implementation Issues.

ACTION: Update only.

STRATEGIC INITIATIVE(S): 5A (Shoshone permanency), 5C (transmountain diversions), and 9A (wise and efficient water use).

We also continue to work on mechanisms to preserve the historical flow regime created by the exercise of the Shoshone Power Plant water rights. A confidential negotiations memo from Andy Mueller is included in your Board material. We may request Board direction on two update items.

The Board may wish to discuss these matters in executive session.

C. Green Mountain Reservoir Administrative Protocol Adjudication, Case No. 13CW3077, Water Division 5.

ACTION: Update only.

STRATEGIC INITIATIVE(S): 4.A. (full use without risk of overdevelopment), 5 (Transmountain Diversions).

The River District is an applicant in this case, together with numerous co-applicants including the United States, Denver Water, Colorado Springs Utilities, and the Grand Valley irrigation organizations. A four-day trial was set to begin May 31, 2022. The primary purpose of the application was to request that the Division 5 Water Court confirm that the Green Mountain Reservoir Administrative Protocol is consistent with the Blue River Decree. The City of Golden and the Snake River Water District were the only remaining objectors in the case.

We are very pleased to report that, five days prior to trial, the Division 5 Water Judge entered summary judgment in favor of the River District and its co-applicants pursuant to motions that the applicants filed against the City of Golden and the Snake River District. Judge Boyd's rulings clearly stated that the Green Mountain Reservoir Administrative Protocol is consistent with the Blue River Decree. Judge Boyd therefore vacated the trial and closed the case.



The City of Golden has since filed a motion for reconsideration. We believe Golden's motion lacks any merit. We therefore joined with our co-applicants in filing a response brief last week. Golden's reply brief was filed on July 7, 2022. We will provide any updates at the Board meeting.

This case is discussed in the Confidential Report. The Board may wish to discuss it in executive session.

D. Application of Colorado Springs Utilities, Case No. 15CW3019, Water Division 5, and Proposed Enlargement of Montgomery Reservoir.

ACTION: Update only.

STRATEGIC INITIATIVE(S): 5A (Shoshone permanency), 5C (transmountain diversions), and 9A (wise and efficient water use).

We continue to meet with representatives of Colorado Springs Utilities to resolve West Slope concerns with Colorado Springs' diligence application for the conditional components of its Upper Blue Continental/Hoosier Pass transmountain diversion project. As previously reported, those discussions have expanded to include Colorado Springs' proposed enlargement of Montgomery Reservoir, which is located on the east side of Hoosier Pass and stores water diverted by Colorado Springs through the Continental-Hoosier Pass Tunnel. Negotiations had slowed down in recent months because (1) we continuing to wait for new modeling results from Colorado Springs, and (2) many of the parties were busy preparing for trial in the Green Mountain Reservoir Administrative Protocol case. A settlement meeting is scheduled for July 14, 2022, so we hope to have an update at the Board meeting.

This matter is discussed in the Confidential Report, the Board may wish to discuss it in executive session.

E. Application of Colorado River District, Ouray County, Ouray County Water Users Association, and Tri-County Water Conservancy District, Case No. 19CW3098, Water Division 4.

ACTION: Update only.

STRATEGIC INITIATIVE(S): 4.A. (full use of Colorado River basin water supplies), 7.B. (identifying water needs and use of River District's conditional and absolute rights to meet those needs).

We continue to work cooperatively with the River District's co-applicants in this case with the goal of securing a conditional decree for storage and direct flow rights, as well as appropriative rights of exchange, to be used as a source of supplemental supply for water users in the Cow Creek and upper Uncompahgre River basins. The proposed project also will be operated to preserve and improve low flows for environmental and piscatorial purposes.

There are numerous objectors in the case, including the CWCB, local water users, and local and regional environmental organizations. We have been meeting frequently with the CWCB staff and



counsel and other objectors in the hope of resolving their opposition to the case. The CWCB is interested in protecting its existing decreed instream flows in the project area as well as its new proposed instream flow on Cow Creek, filed in Case No. 21CW3064, Water Division 4. In addition, there are local landowner objectors, whose primary concerns appear to be the location of the reservoir and the potential impacts to their property from increased traffic and visitors/tourists.

This case is discussed in the Confidential Report. The Board may wish to discuss it in executive session.

F. Water Horse Resources, LLC, Permit Application to Appropriate Surface Water, Green River Pipeline, Wyoming State Engineer’s Office.

ACTION: Update only.

STRATEGIC INITIATIVE(S): 5B (IBCC Conceptual Framework), 5C (Transmountain Diversions), and 8E (Colorado Water Plan – Conceptual Framework).

In June, Water Horse Resources, LLC (owned by Aaron Million), filed an application for a 200 c.f.s water right to divert water from the Green River in Wyoming and pipe it hundreds of miles for claimed (but speculative) uses on Colorado’s Front Range. Recall that Water Horse Resources also has appealed the Utah State Engineer’s denial of its 55,000 AF water right application from the Green River in Utah. That appeal currently is being litigated in the Utah District Court for Daggett County, Utah.

This matter is discussed in the Confidential Report. We recommend that the Board discuss this matter in executive session.

G. Deep Creek Wild and Scenic Proposed Instream Flow Development Allowance (Water Division 5).

ACTION: Update only.

STRATEGIC INITIATIVE(S): 6 (Agricultural Water Use) and 7A (Future Consumptive and Non-Consumptive Water Needs).

We previously have discussed the stakeholder process related to a proposed Wild and Scenic River designation for Deep Creek. Part of those discussions concern the future appropriation of a Colorado Water Conservation Board instream flow on Deep Creek (instead of a federal reserved water right). An existing baseflow instream flow already exists on Deep Creek. The proposed instream flow to protect the Wild and Scenic reach’s “outstandingly remarkable values” would appropriate all remaining available flow in Deep Creek within the proposed Wild and Scenic stream reach.

We made clear that the River District likely would oppose any such claim unless it included a reasonable future development allowance (sometimes referred to as an instream flow “carve-out”). The CWCB therefore contracted with a consultant to study potential future uses in the Deep Creek basin in order to recommend rates of flow and storage volumes for the proposed future



development allowance. We have discussed the consultants’ preliminary findings with the CWCB and other stakeholders and anticipate additional work on the development allowance concept.

We recommend that the Board discuss this matter in executive session if time permits.

H. CWCB Proposed Instream Flows on Cottonwood, Monitor and Potter Creeks (Water Division 4).

ACTION: Update only.

STRATEGIC INITIATIVE(S): 6 (Agricultural Water Use) and 7A (Future Consumptive and Non-Consumptive Water Needs).

The Colorado Water Conservation Board has proposed to appropriate unique instream flows on Cottonwood, Monitor, and Potter Creeks, tributary to Roubideau Creek, in Montrose County. Most instream flows are appropriated to protect the aquatic environment. The proposed instream flows for the subject tributaries would be based on protection of the claimed “unique riparian environment” in those watersheds. The conceptual appropriation would involve a trigger peak-flow component that would claim all remaining streamflow after the stream reaches a specified high-flow. The claim for all remaining water would then remain in place until the streamflow falls back to baseflow levels.

Similar to the discussions regarding the proposed Deep Creek instream flow (discussed above), we made clear that the River District would oppose any such claims unless they include reasonable future development allowances. Discussions with the CWCB staff and other stakeholders regarding the consultant’s development allowance study are ongoing.

We recommend that the Board discuss this matter in executive session if time permits.

I. Contract Negotiations for Office Remodel.

ACTION: Update only.

STRATEGIC INITIATIVE(S): 11 (River District staff resources) and 13.A. (Operation and maintenance of District assets).

River District staff has been working with our architects and potential contractors to start the office remodel project. A confidential staff memo regarding contract negotiations is included in your Board material.

We recommend that the Board discuss this matter in executive session.

J. Colorado River Compact, Intra-State, Interstate, and International Negotiation Matters, including Demand Management.

ACTION: Update only.



STRATEGIC INITIATIVE(S): 4 (Colorado River Water Supplies), 6 (Agricultural Water Use), and 8 (Colorado Water Plan – compact risk and conceptual framework).

Interstate issues obviously continue to demand significant time for River District staff and counsel. As we anticipated in April, Reclamation has pushed the Basin States to implement emergency conservation measures to further protect storage levels at Lake Powell and Mead. As it turned out, the declining storage levels and hydrology caused Reclamation Commissioner Touten to push harder than a simple request. Her recent charge that the Colorado River Basin States need to conserve an additional 2-4MAF of water to protect system infrastructure gained significant media attention. Her accompanying statement that, if the States do not agree upon reductions by the time Reclamation publishes its August 24-Month study, Reclamation will act to “protect the system” certainly raised the stakes. Even if the statement was aimed primarily at the Lower Basin, it has raised questions about the authority (if any) of Reclamation and the Secretary of the Interior to curtail water uses in the Upper Basin. We are working internally, and with the State of Colorado and other Colorado River basin water users on the legal, policy, and practical issues surrounding the current crisis.

In addition, we continue to work on the renegotiation of the 2007 Interim Guidelines for the operation of Lakes Powell and Mead. We also continue to utilize Hydros Engineering to provide technical and modeling assistance on these matters.

We anticipate that the River District’s July Meeting will effectively be a “Big River” workshop with presentations by and discussions with (a) Colorado State Engineer, Kevin Rein, (b) Upper Colorado River Commission Director, Chuck Cullom, and (c) Reclamation’s Upper Colorado River Regional Director, Wayne Pullan. In addition, we anticipate discussion with John Carron of Hydros, and Beth Van Vurst (General Counsel) and Steve Wolff (General Manager) of the Southwestern Water Conservation District.

These matters are discussed in the Confidential Report. The Board may wish to discuss these, and other sensitive negotiation and legal issues related to compact, and interstate matters in executive session.

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5. Public Comment - NO MATERIAL AVAILABLE



COLORADO RIVER DISTRICT

PROTECTING WESTERN COLORADO WATER SINCE 1937

MEMORANDUM

TO: BOARD OF DIRECTORS, CRWCD

FROM: ANDY MUELLER, GENERAL MANAGER

SUBJECT: UPDATE ON INTERSTATE ISSUES ON THE COLORADO RIVER

DATE: JULY 8, 2022

ACTION(S): *No action requested. Update only.*

STRATEGIC INITIATIVES:

4. Colorado River Supplies: *Colorado may be closer to full use of its Colorado River supplies than commonly thought. Absent good planning, education, outreach, and mitigation measures to address regional water supply issues, Colorado risks overdevelopment of its Colorado River supplies to the detriment of existing water users. At some level of additional development, all existing uses junior to the compact (more than 500,000 acre feet) are at risk of curtailment under compact administration. The River District's will work on Colorado River Basin contingency planning and compact risk management, both related to low reservoir levels at Lake Powell that threaten power generation and the ability to meet Colorado River Compact obligations, be reflected in the Colorado Water Planning efforts.*

- 4.A. The River District will advocate for full use of its Colorado River Basin water supplies for the benefit of the District's inhabitants, without undue risk of overdevelopment.*
- 4.B. The River District will advocate for full protection and preservation of water rights perfected by use prior to the effective date of the 1922 Compact and thereby excluded from curtailment in the event of compact administration.*
- 4.C. The River District will continue to study mechanisms, such as a Compact Water Bank and Contingency Planning that include demand management, drought operations of CRSP reservoirs, and water supply augmentation to address the risk of overdevelopment.*
- 4.D. The River District will work with the State Engineer's Office and other interested parties to develop an equitable mechanism for potential compact administration.*

6. Agricultural Water Use: *Most West Slope agricultural water use is senior to the Colorado River Compact. As Colorado nears full development of its Colorado River system water there will be pressure for temporary and permanent conversion of senior agricultural water rights to other uses. The Colorado River Compact Water Bank may provide a mechanism to protect agricultural water uses.*

Strategic Initiatives



-
- 6.A. The River District will continue to study the concept of a voluntary and compensated compact water bank in collaboration with other stakeholders to best preserve western Colorado agriculture.***
 - 6.B. The River District will explore alternative transfer methods that allow agricultural water users to benefit from the value of their water rights without the permanent transfer of the rights, and without adverse impacts to the local communities and the regional economy.***
 - 6.C. Although the River District recognizes that some reductions in demands of agricultural water rights may be necessary to protect existing water uses in the basin, the District will work to ensure that the burden of demand reduction is shared across all types of water use sectors, and that agricultural water rights, and agriculture itself, are not injured.***
 - 6.D. The River District will protect the integrity of senior agricultural water rights within Colorado's prior appropriation system, recognizing the potential risks to those rights posed by the constitution's municipal right of condemnation.***
 - 6.E. The River District will advocate for sensible water quality regulations and cooperative actions that do not unduly burden the agricultural community.***
-

There is a tremendous amount of activity in the Colorado River Basin. As detailed in the hydrology memorandum from Dave Kanzer and Don Meyer included in your packet the inflow into Lake Powell continues to be extremely poor. The combination of the poor hydrology and the Lower Basin's continued high depletions from Lake Mead has set up a significant crisis in the management of the Colorado River. The Board was briefed at its special meeting on June 23 on the fact that the Upper Basin's consumptive depletions from the Colorado River System declined from 4.5 million acre feet to approximately 3.5 million acre feet, a decline of approximately 25% between 2019 and 2021, while during the same period of time, the Lower Basin's mainstem consumptive depletions from the system have increased by over 600,000 acre feet. This combination of factors has led the Bureau of Reclamation to determine that unless there are reductions in consumptive use in the basin between 2 and 4 million acre feet in water year 2023, there is significant probability that both Lake Mead and Lake Powell will fall below critical elevations. At our June 23rd meeting we discussed the announcement by the Commissioner of the Bureau of Reclamation informing the states, through her testimony to a Senate Committee on June 14, that the seven states in the Basin need to develop plans to reduce their total consumptive use by 2 to 4 million acre feet before the middle of August and if the states are not able to do so, the Commissioner indicated that the Bureau of Reclamation will take unilateral action to reduce system consumption. The Commissioner and other Bureau and Department of Interior leadership have been vague about what actions they may impose on water users.

The Upper Basin states have taken the Commissioner's words at face value and are working cooperatively together to develop and implement plans to reduce Upper Basin Consumptive uses. There is, however, understandable concern that should the Upper Basin be able to develop and implement reductions in consumptive use, without permanent and significant reductions in consumptive use in the Lower Basin, the Upper Basin conserved water will simply be funneled through the Hoover dam and irretrievably consumed by the Lower Basin. We understand that the



Lower Basin is discussing various methods of significantly reducing consumptive uses as well. However, we have not seen any specific, meaningful proposals or plans at this time. This situation is extremely fluid and will undoubtedly develop more before our meeting on July 19.

The situation does warrant attention, proactive planning and action by our state, our District and our water users. It is our concern that whatever actions are taken, whether voluntarily by the states or dictated by the federal government, there may be significant repercussions to our water users and communities. As such, we have invited Kevin Rein, State Engineer for the State of Colorado, Chuck Cullom Executive Director of the Upper Colorado River Commission and Wayne Pullan, Upper Colorado River Regional Director of the Bureau of Reclamation to our meeting on Tuesday afternoon to have discussions regarding the situation.

State Engineer Rein will be discussing the mechanics of a Colorado River Compact Curtailment and the steps his office is or is not taking to prepare for such a possibility. I want to stress that the Upper Basin is in compliance with its obligations under the Compact and that the call for 2-4 million acre feet in conservation is not a “call” under the Compact. The obligation of the Upper Basin under the 1922 Colorado River Compact is to not cause the flow of the river at Lee Ferry (situated just down river from Glen Canyon Dam) to be depleted below 75 million acre feet on any ten year period. Presently the running ten year average sits above 86 million acre feet. With the current 7.0 MAF release this year from Lake Powell and likely reduced releases in the foreseeable future, it is possible, however that the running ten-year average may fall below 82.3 million acre feet (which is the number that some Lower Basin entities argue represents the Upper Basin’s obligation if such obligation includes one-half of our country’s obligation to Mexico under the 1944 Treaty) as soon as 2025 or 2026. The discussion with State Engineer Rein should include the topics of how his office intends to apply and/or interpret the doctrine of prior appropriation and whether his office believes that promulgation of compact curtailment rules and regulations are necessary or helpful.

Executive Director Cullom, who started in his position earlier this year will be introducing himself and describing his role at the Upper Colorado Commission (UCRC). He will also address the UCRC’s role in the current interstate discussions regarding Commissioner Touton’s June 14 call for 2-4 million acre feet. It will be an opportunity to discuss these issues and potential viable solutions and/or actions that are appropriate for the Upper Basin states and water users to consider. Additionally, the UCRC is actively engaged in the study of Demand Management and it may be helpful to have Executive Director Cullom discuss these activities with the Board.

Regional Director Pullan will hopefully be able to provide some insight into the detailed basis for Commissioner Touton’s call for 2-4 million acre feet. It is also an opportunity to have a discussion regarding what Director Pullan and the Bureau see as opportunities for water conservation on this scale and what options the Bureau believes it has with respect to implementing mandatory conservation should the states fail to do so by the deadline set by the Bureau. It is my hope that the Board will also probe the topic of the imbalance in water consumption in the Basin and what steps the Bureau may be willing to take to prevent any water produced through conservation in the Upper Basin from being drawn through the system and used to extinction in the Lower Basin without providing a meaningful sustainable protection for the system reservoirs and infrastructure.



Director Pullan is a remarkably intelligent and insightful person and we are hopeful that he can share information to increase the understanding of both our District and our water users with respect to the potential implications the current situation poses to our water users and communities.

As indicated above, I believe there will be developments in the time period between the drafting of this memo and our Board meeting and I will provide an update at the meeting prior to our discussion with our guests. I have notified our guests that they should all expect significant conversation and questions from the Board on these matters of great importance to all of our water users.

GO BACK TO AGENDA

7. Discussion with Colorado State Engineer, Kevin Rein, Regarding Potential Compact Curtailment Administration and Rules - NO MATERIAL AVAILABLE

GO BACK TO AGENDA

8. Discussion with Executive Director of the Upper Colorado River Commission, Chuck Cullom, Regarding UCRC Roles and Solutions - NO MATERIAL AVAILABLE

GO BACK TO AGENDA

9. Discussion with United States Bureau of Reclamation, Upper Colorado Regional Director Wayne Pullan, Regarding Commissioner's Call for Conservation - NO MATERIAL AVAILABLE



COLORADO RIVER DISTRICT

PROTECTING WESTERN COLORADO WATER SINCE 1937

MEMORANDUM

TO: BOARD OF DIRECTORS, CRWCD

FROM: IAN PHILIPS, DIRECTOR OF FINANCIAL & ADMINISTRATIVE SERVICES

SUBJECT: ANNUAL AUDIT

DATE: JUNE 24, 2022

LIST OF ACTIONS REQUESTED:

Staff requests that the Board formally accept the Audit for the fiscal year ending December 31, 2021.

a. Annual Audit

ACTION REQUESTED: Staff requests that the Board formally accept the Audit for the fiscal year ending December 31, 2021.

APPLICABLE STRATEGIC INITIATIVE(S):

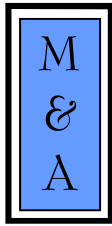
12. Financial Sustainability: The above strategic initiatives cannot be achieved without financial sustainability. The River District enjoys a diversified tax base for its Governmental Funds, which helps to reduce the impacts of dramatic downturns in its overall assessed valuation. Over the long-term, the Enterprise Fund is intended to be self-sustaining, managing the River District's Business-Type Activities.

As required by C.R.S. 29-1-601, local governments are required to complete and submit a copy of an audit of their financial statements or an application for exemption from audit on an annual basis. In addition to an annual audit, in years where there have been expenditures or receipts of federal funds in excess of \$750,000, the District is required to have a Single Audit. You may recall, we needed a Single Audit for the 2020 financial statements due to the efforts of the Regional Conservation Partnership Project (RCPP) with the NRCS. The 2021 financial statements also required a Single Audit. Currently, it does not appear that we will need to have another one for the 2022 financials since the RCPP efforts were wrapped up in 2021.



The 2021 Single Audit did not contain any findings for fiscal year 2021. The ‘Schedule of Prior Audit Findings and Questioned Costs’ contains a finding from fiscal year 2020. This finding, #2020-001, is a compliance finding as it related to questioned costs in the amount of \$25,236. For Single Audits, there is a two-year period for reporting because it effects whether the audit is considered a low-risk entity or not. The District was not considered to be low risk in the 2021 Single Audit but would revert to low risk if we need a Single Audit for the 2022 fiscal year. Low risk vs. high-risk effects how much testing is required by the auditors, not our ability to obtain federal grants/awards. This finding was self-reported by the District and was not discovered as part of single audit testing. As required by the WaterSMART grant agreement with the BOR, the District submits semi-annual reports for eligible expenditures incurred and this was discovered near the end of April 2021, during preparation of the second progress report. The District uses the same vendor for both grant and non-grant related services and the non-grant expenditures were inadvertently included in the first semi-annual report, filed in October 2020. The error has been rectified and reported to the grant’s management specialist at the BOR. An amended progress report #1 was filed along with an amended SF270 to report the credit of \$25,236, which was carried forward into subsequent reporting periods. Corrective actions have been put in place to have a review of the report and expenditures conducted by a separate District employee prior to any future submissions to the federal government.

As required by C.R.S. 29-1-603, the governing body of the local government shall cause to be made an annual audit of the financial statements for each fiscal year. The current Board President is the signor on the annual Engagement Letter from the auditor. As such, the Auditors work for the Board, not District management. If the 2021 audit is approved, the Board needs to act to accept this audit.



McMAHAN AND ASSOCIATES, L.L.C.

Certified Public Accountants and Consultants

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To the Board of Directors Colorado River Water Conservation District

We have audited the financial statements of Colorado River Water Conservation District (the "District") for the year ended December 31, 2021. Professional standards require that we provide you with the following information related to our audit.

Qualitative Aspects of Accounting Policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in the Notes to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

Estimated useful lives for depreciation on capital assets: Management's estimate is based on industry practice and experience. We evaluated the key factors and assumptions used to develop the useful lives used in determining depreciation and found that it is reasonable in relation to the financial statements taken as a whole.

Estimated allowance for uncollectible receivables at December 31, 2021, which management has based on industry practice and experience, including actual collections since year-end.

Difficulties Encountered in Performing the Audit

We encountered no difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements prior to audit procedures being performed. None of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Member: American Institute of Certified Public Accountants

PAUL J. BACKES, CPA, CGMA
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FRISCO: (970) 668-3481

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

As is required in an audit engagement we have requested certain representations from management that are included in the management representation letter.

Travel Expenses

The District incurs significant travel expenses each year. The current District policy is designed to provide guidelines over business related travel and outline the approval and reimbursement procedures. District policy requires prior approval of air travel and out of state travel costs by supervisors. During 2021, there were reimbursement requests that were adjusted during finance review. It is our understanding that these reimbursements were approved verbally prior to travel by the supervisor. In instances where verbal approval for reimbursements occurs, or reimbursement terms differ from standard practice, we recommend the employee acknowledge the approval, along with any other reimbursement terms, within the reimbursement narrative on the monthly Tallie report. Tallie reports are then subsequently approved by supervisors. This process will establish a documented audit trail of review and approval. It is our understanding the District has already established this process for 2022.

Governmental Accounting Standards Board Statement 87:

Financial reporting standards for the District are promulgated by the Governmental Accounting Standards Board ("GASB"). GASB has issued Statement 87, *Leases* ("GASB 87"), which requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. GASB 87 is effective for reporting periods beginning after June 15, 2021 so the District's financial statements as of and for the year ending December 31, 2022 must reflect the changes imposed by this new reporting standard.

We will work with you to support implementation of this new standard and the related presentation considerations over the coming years.

This report is intended solely for the information and use of the Board of Directors, management, and others within the organization and is not intended to be, and should not be, used by anyone other than those specified parties.

Sincerely,

A handwritten signature in blue ink that reads "McMahon and Associates, L.L.C.".

McMahan and Associates, L.L.C.
June 14, 2022

Colorado River Water Conservation District
Financial Statements

December 31, 2021

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**Colorado River Water Conservation District
2021 Board of Directors**

Name	Position	County
Martha “Marti” Whitmore	President	Ouray
Kathy Chandler-Henry	Vice President	Eagle
Steve Beckley	Director	Garfield
Thomas Alvey	Director	Delta
Mike Ritschard	Director	Grand
Kathleen Curry	Director	Gunnison
Stan Whinnery	Director	Hinsdale
Scott McInnis	Director	Mesa
Tom Gray	Director	Moffat
Marc Catlin	Director	Montrose
John M. Ely	Director	Pitkin
Alden “Al” Vanden Brink	Director	Rio Blanco
Doug Monger	Director	Routt
Rebie Hazard	Director	Saguache
Taylor Hawes	Director	Summit

Colorado River Water Conservation District General Background

GENERAL BACKGROUND AND TRANSMITTAL

A. BACKGROUND

The Colorado River Water Conservation District was created by the Colorado General Assembly in 1937. The River District boundary includes all or parts of 15 West Slope counties and encompasses all of the Colorado River main-stem, Yampa, White, Green, Gunnison, Uncompahgre river drainages and part of the Dolores River drainage within the state of Colorado.

Under the 1937 legislation, the River District included Summit, Eagle, Garfield, Mesa, Pitkin, Delta, Gunnison and Montrose Counties. In 1955, Grand, Moffat, Routt, Rio Blanco and Ouray Counties joined the District and in 1961, the portions of Hinsdale and Saguache Counties within the Colorado River Basin became a part of the River District.

Within Colorado, there are three other water conservation districts, the Southwestern Water Conservation District, which was created in 1941, the Rio Grande Water Conservation District, created in 1961, and the Republican River Water Conservation District, created in 2004.

B. GENERAL POWERS AND MISSION

The River District's general powers and mission are described in its legislative charter. The legislative declaration states:

37-46-101. Legislative declaration. "In the opinion of the general assembly of the state of Colorado, the conservation of the water of the Colorado river in Colorado for storage, irrigation, mining, and manufacturing purposes and the construction of reservoirs, ditches, and works for the purpose of irrigation and reclamation of additional lands not yet irrigated, as well as to furnish a supplemental supply of water for lands now under irrigation, are of vital importance to the growth and development of the entire district and the welfare of all its inhabitants and that, to promote the health and general welfare of the state of Colorado, an appropriate agency for the conservation, use, and development of the water resources of the Colorado river and its principal tributaries should be established and given such powers as may be necessary to safeguard for Colorado, all waters to which the state of Colorado is equitably entitled under the Colorado river compact."

The statute gives the River District broad powers to carry out its declaration. These powers are described in detail in § 37-46-107 (a) and through (l). In general, the River District can appropriate water rights, litigate water matters, enter into contracts, hold real property, operate projects and perform other functions as needed to meet the present and future water needs of the District.

Mission Statement

To lead in the protection, conservation, use and development of the water resources of the Colorado River basin for the welfare of the District, and to safeguard for Colorado all waters of the Colorado River to which the state is entitled.

C. BOARD OF DIRECTORS

The District's legislation states that the District shall be managed and controlled by a board of 15 directors, one from each of the 15 member counties. Board members are appointed by the board of county commissioners from each county and serve three-year terms. Each January five board members are up for appointment. In January 2021 those counties were Garfield, Gunnison, Montrose, Ouray, and Rio Blanco Counties.

The Board elects a president and vice president and appoints a secretary (normally the General Manager) and treasurer. In 2002, the Board adopted a two-term limit commencing in 2003, for its president and vice president.

The Board utilizes committees as necessary. The duties of the officers and procedures for committee meetings are further described in the District bylaws.

Regular Board meetings are traditionally held in Glenwood Springs beginning on the third Tuesday of January, April, July and October and run one or two days. For 2022 the start dates are:

January 18, 2022
April 19, 2022
July 19, 2022
October 18, 2022

The Board also holds special meetings and tours as necessary, including a budget workshop typically scheduled in mid-September.

D. RESOURCES

The available River District resources include its water resources (projects, contracts, absolute and conditional water rights), staff resources and budget resources.

The River District owns and operates two reservoir projects, Wolford Mountain Reservoir, located on Muddy Creek in the Colorado River Basin north of Kremmling and Elkhead Reservoir, located on Elkhead Creek in the Yampa River basin near Craig. It also has contracted interests in water through its shares in the Grand County Mutual Ditch and Reservoir Company, Eagle Park Reservoir, the Homestake Reservoir exchange, water from the Twin Lakes Reservoir and Canal Co. enlargement decree, contracts with the Bureau of Reclamation for Ruedi Reservoir water and a contracted interest in the Taylor Park Reservoir second fill.

The River District financial statements are divided into "Governmental Activities" and "Business-Type Activities". The Governmental Activities are financed through the Board's authority to levy taxes as provided in:

37-46-109. Authority of board to levy taxes. (1) (a) In addition to other means of providing revenue for the district, the board of directors has the power to fix the amount of an assessment upon the property within the district, not to exceed two and one-half mills for every dollar of valuation for assessment therein as a level or general levy to be used for the purpose of paying the expenses of organization, for surveys and plans, to pay the salaries of officers and the per diem allowed to directors and their expenses, for the costs and expenses of construction or partial construction of any project designed or intended to accomplish the utilization of water, by storage or otherwise, for any beneficial uses or purposes, and for other incidental expenses which may be incurred in the administration of the affairs of the district.

The Governmental Funds are further divided into a “General Fund”, a “Capital Projects Fund”, and a newly formed “Community Funding Partnership Fund”.

The River District’s Business-Type Activities are managed by an enterprise formally named the Colorado River Water Projects Enterprise of the Colorado River Water Conservation District. The Board of Directors of the River District is the Board of Directors of its Enterprise. The River District and its Enterprise share the same staff.

The Enterprise is a “government-owned business” as referred to in Colorado Constitution Article X, § 20, a/k/a “TABOR (Taxpayer Bill of Rights)” or “Amendment One”. Therefore, it is subject to judicial interpretations of TABOR and the provisions of the Water Activity Enterprise Act.

The Enterprise develops and operates the District’s water supply assets. The Enterprise’s water supplies are contracted for beneficial use pursuant to a water marketing policy. The Enterprise currently markets three basic supplies: (1) Colorado River Supply, which is provided from the Enterprise’s Wolford Mountain Reservoir Project and the Enterprise’s Ruedi Reservoir (Bureau of Reclamation) water contracts; (2) Eagle River Supply, which is provided from the Enterprise’s interest as a shareholder in Eagle Park Reservoir Company and that Company’s sources of supply (Eagle Park Reservoir and a Homestake Reservoir exchange supply), and (3) the Elkhead Reservoir, in the Yampa River basin.

A full-time staff of 22 consisting of managers, general and associate counsels, water resource engineers and specialists, project caretakers, public affairs, legal and administrative support personnel carry out the activities of the District as directed by the Board. Personnel costs are split between the Enterprise and General Funds based on estimated percentage of time spent.

REGIONAL / ECONOMIC CONDITIONS AND OUTLOOK

A. REGIONAL SETTING

The River District covers a large and diverse area. There are four major river basins within the district: the Yampa, the White, the Gunnison and the Colorado main stem. The River District’s economics are also quite diverse. It includes areas that are highly dependent on energy production, agriculture and others that are dependent upon winter and summer recreation and a second home market. Resort development in Summit County, Aspen, Gore Creek and Eagle River Valleys, Winter Park, Steamboat Springs, and Crested Butte areas have resulted in a significant increase in the District’s tax base in the last decade.

In the summer of 2008, the national economic slowdown began impacting most areas within the District. This slowdown impacted the rate of growth in the energy and second home sectors. The River District’s assessed valuation peaked in 2009. It dropped significantly in 2010, 2011 and 2013. This can be attributed to a dramatic decrease in Oil and Gas development and related foreclosures. There were slight improvements in 2015 and 2021. The 2021 valuations are 15% below the 2009 peak. 2021 residential real estate values within the District were a beneficiary of the pandemic related migration from crowded cities to rural, recreational areas. While not reflected in the 2021 valuation, there is significant evidence that the increase witnessed overall value of residential properties within the District in 2021 accelerated significantly in the later part of 2021 and into 2022.

The primary agricultural areas within the District include the Uncompahgre Valley, Grand Valley, Gunnison River Basin, Upper White River Basin and the Lower Yampa River Basin.

The major urban center within the River District is Grand Junction. Other towns with populations of over 10,000 include Montrose, Craig, Delta, Rifle, Steamboat Springs and Glenwood Springs. There are numerous other smaller towns and cities within the District.

B. POPULATION TRENDS

The population of the 15 River District counties is in the following table:

From 1980 to 2020, the population of the River District increased by 103%. This is a greater rate of growth than the six counties in the Denver Metro area, which increased from 1,618,461 to 2,910,035 (79.8%) or the state of Colorado which increased from 2,889,964 to 5,782,914 (100.1%).

<u>County</u>	<u>1980</u>	<u>1990</u>	<u>2000</u>	<u>2010</u>	<u>2020</u>	<u>% Chg. 1980-2020</u>
Delta	21,225	20,980	27,834	30,889	31,160	46.81%
Eagle	13,320	21,928	41,659	52,057	55,624	317.60%
Garfield	22,514	29,974	43,791	56,150	61,723	174.15%
Grand	7,475	7,966	12,445	14,790	15,707	110.13%
Gunnison	10,689	10,273	13,956	15,309	16,944	58.52%
Hinsdale	408	467	790	843	795	94.85%
Mesa	81,530	93,145	116,225	147,155	155,910	91.23%
Moffat	12,133	11,357	13,184	13,806	13,283	9.48%
Montrose	24,352	24,423	33,432	41,188	42,810	75.80%
Ouray	1,925	2,295	3,742	4,446	4,880	153.51%
Pitkin	10,338	12,661	14,872	17,156	17,363	67.95%
Rio Blanco	6,255	5,972	5,986	6,617	6,532	4.43%
Routt	13,404	14,088	19,690	23,439	24,840	85.32%
Saguache	3,935	4,619	5,917	6,144	6,409	62.87%
Summit	8,848	12,881	23,598	28,073	31,013	250.51%
TOTALS	238,351	273,029	377,121	458,062	484,993	103.48%

Management believes that the most recent population trends both within the District and within Colorado as a whole have grown at rates above the historical average, especially in the 2020-2021 timeframe. Growth rates are likely to continue to increase in the near future. Meeting the water needs of the District population, which includes the maintenance of stream flows necessary for a thriving recreation-based economy, will continue to challenge the District's financial and personnel resources. Continued growth along the Colorado Front Range will continue to create significant pressure for the diversion of additional Colorado River water to the Front Range resulting in more demands on District staff and Board.

C. DISTRICT TAX BASE AND TAX REVENUES

Since the mid 1990's the River District's tax base has grown at a significant rate. A graph of the District mill levy and the total property taxes collected are shown in Figure A and Figure B. Prior to 2021, certain provisions of the Colorado constitution (commonly referred to as TABOR),

limited the increase in tax revenues and expenditures to the rate of inflation plus new growth. Consequently, prior to 2021, the mill levy changed as an inverse relationship to the change in assessed valuation.

In November 2020, voters in the District approved Ballot Issue 7A, which, starting in 2021 increases the levy to half a mill and eliminates the spending and revenue caps under TABOR. This allows the District to keep and spend state and local grant funds, as well as revenue generated from increased valuations that exceed the revenue cap contained in TABOR. The increase in mill raised approximately \$4.9 million in additional revenue in 2021. The District’s Fiscal Implementation Plan allocates approximately 86% of the 2021 increased revenue, or \$4.2 million, annually for the Community Funding Program, which will fund projects identified as priorities by the District and local communities within the District.

FIGURE A: ASSESSED VALUATION VS. MILL LEVY

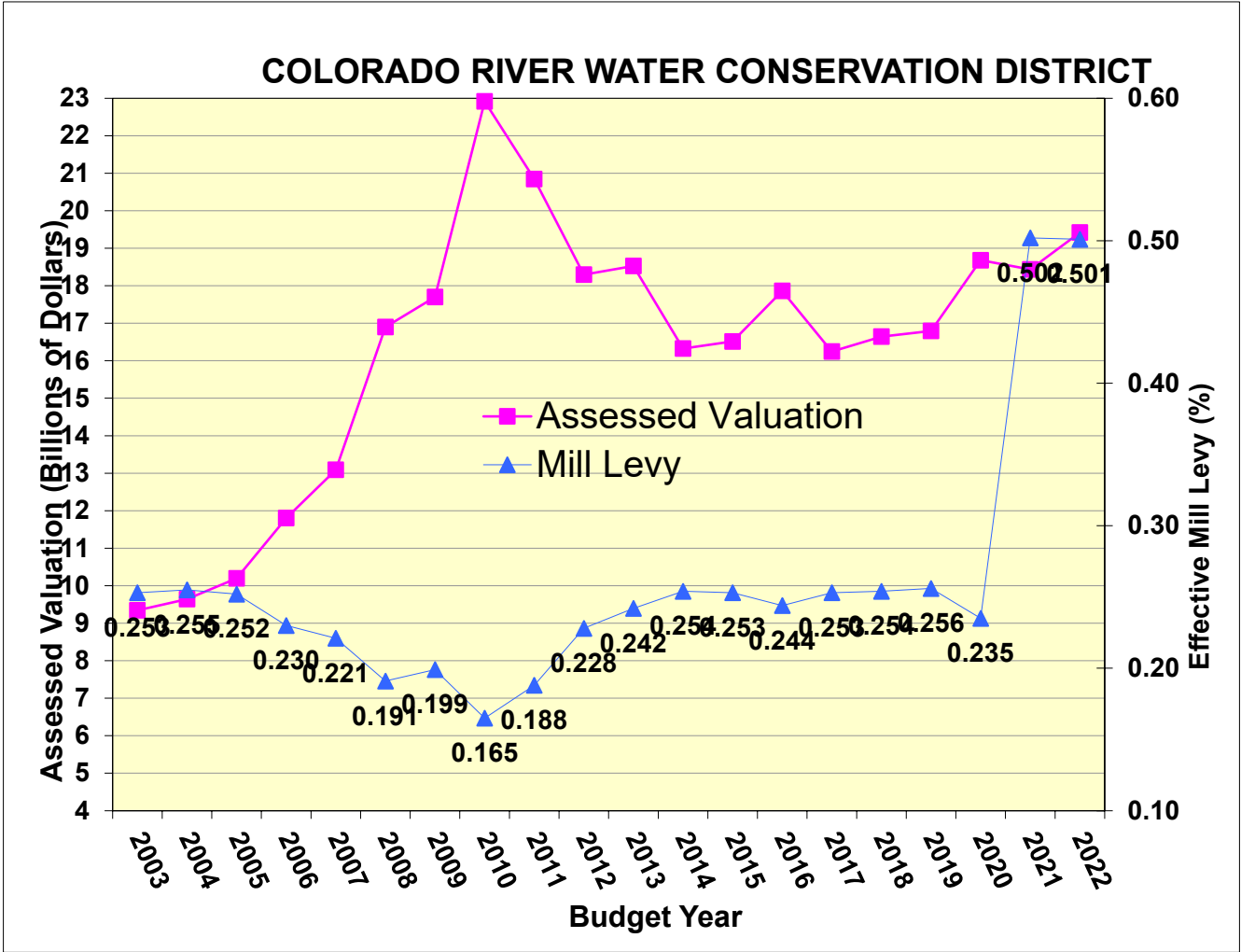
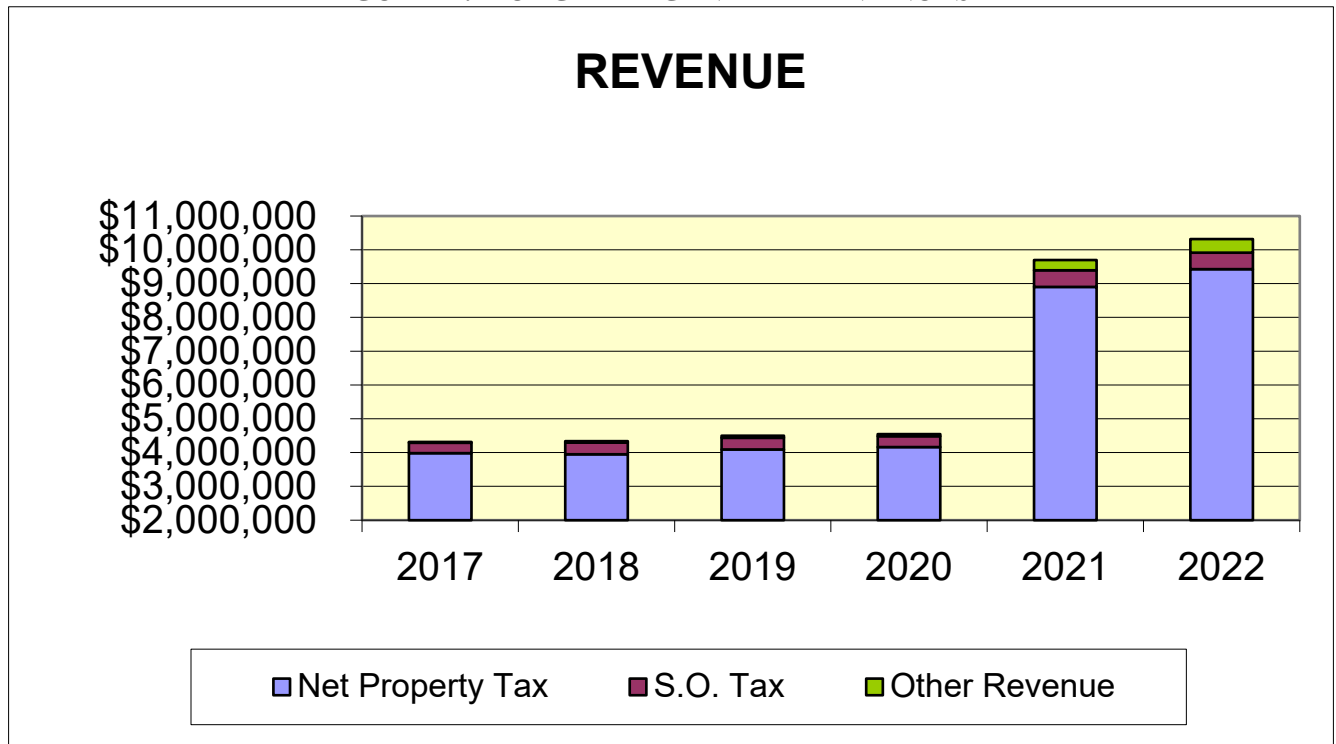


FIGURE B: BUDGETED GENERAL REVENUES



In addition to the property taxes, the River District has revenues from the specific ownership tax and interest. In 2021 the River District collected \$670,904 in specific ownership taxes (an increase of 111% from 2020). The increase in other revenue is attributed to grants and project contributions, which was not allowed to be included prior to the passage of Ballot Issue 7A in November 2020.

Collections of the specific ownership (S.O.) tax, which make up 6% of the District’s total General Fund revenues, are highly dependent on the purchase of new personal vehicles and business equipment. The S.O. tax collection is quite variable and difficult to predict from year to year. Interest earnings only make up a small portion of District’s General Fund revenues (less than 1.0%).

D. ENTERPRISE REVENUES

The District’s Enterprise revenues are primarily based on water sales and lease revenues. Prior to 2020, the primary source of income to the Enterprise was a \$3 million per year lease payment from the Denver Water Board. These payments were made biannually on January 1st and July 1st in the amount of \$1.5 million. In January 2020, the final lease payment of \$1.5 million was received. Denver Water now holds title to a 40.0% interest in the capacity and water storage of the Enterprises’ primary asset – Wolford Mountain Reservoir. Starting in 2021, Denver Water pays a 45.3% share of the actual costs of operating, maintaining, and repairing the Wolford Mountain Reservoir.

The concept of the River District-Denver Water agreement for Wolford Mountain Reservoir was that the Denver Water’s lease revenues provide the Enterprise with a revenue stream that exceeds the actual cost of the project’s construction. These excess revenues would then provide a source of “seed money” to assist with the development of additional Enterprise assets and to build and

maintain a significant capital reserve should significant maintenance and/or repair work be needed on the Enterprise Assets.

In addition to the Denver Water lease revenues, the Enterprise receives revenue from its water marketing program. Under the water marketing program, the Enterprise has 8,100 acre feet of Wolford Mountain Reservoir water, 432 acre feet of Eagle River Projects water, 4,457 acre feet of Elkhead Reservoir water, and 6,730 acre feet of Ruedi Reservoir water.

Each year the water marketing contract pricing is analyzed, and recommendations are presented to the Board. Any increases are subject to the following contractual parameters: Pre-2006 water contracts can be adjusted for the operation and maintenance component every five years. The adjustment is limited by the 'Denver-Aurora-Lakewood' (formerly the 'Denver-Boulder-Greeley') Consumer Price Index. Post-2006 contracts can be adjusted on an annual basis. In January of 2015, the River District sold Tri-State Generation & Transmission Associates, Inc. 2,500-acre feet of permanent storage capacity in Elkhead Reservoir for \$4,800,000. This is not reflected on the 2014-15 line of the table below. It is reflected in the available acre feet of Elkhead Reservoir water noted above (6,957-2,500=4,457). In January 2022, the Board approved an adjustment to the post-2006 water contracts by 5%.

The following table shows the total water sold through contracts and water sales revenues received or billed for water project years for 2002-2021.

<u>Water Project Year</u>	<u>Water Under Contract</u>	<u>Revenue Received</u>
2002/2003	3603 a.f.	\$488,612
2003/2004	4178 a.f.	\$415,597
2004/2005	4106 a.f.	\$737,643
2005/2006	3758 a.f.	\$782,440
2006/2007	4131 a.f.	\$825,631
2007/2008	4428 a.f.	\$719,347
2008/2009	5406 a.f.	\$719,804
2009/2010	4884 a.f.	\$832,590
2010/2011	6105 a.f.	\$952,206
2011/2012	6129 a.f.	\$1,086,718
2012/2013	7207 a.f.	\$1,330,562
2013/2014	7226 a.f.	\$1,501,421
2014/2015	7229 a.f.	\$1,572,562
2015/2016	6608 a.f.	\$1,342,903
2016/2017	6075 a.f.	\$1,212,065
2017/2018	5155 a.f.	\$1,187,170
2019/2020	5646 a.f.	\$1,438,987
2020/2021	5167 a.f.	\$1,515,892
2021/2022	7336 a.f.	\$1,634,135

There is not a direct correlation between the acre feet of water under contract and revenue received. The table reflects a pricing strategy that ended in 2007. The strategy allowed water users to pay the Capital Recovery fee up front in their contract period with only the Operation and Maintenance fee (O&M) in subsequent contract years. A significant number of water users

took advantage of this pricing strategy. Management expects that the demand for Enterprise water will continue to hold steady. While the water supply available for purchase in certain areas will be limited, the River District continues to take advantage of opportunities to increase its inventory.

Operating successful water projects will present new challenges to both management and the Board. Enterprise projects will need to be carefully analyzed and pricing strategies developed to cover, on a long-term basis, the full costs of operating the Enterprise's various projects and to provide a source for financing additional projects to meet future water needs.

MAJOR INITIATIVES AND ISSUES

A. REGIONAL HYDROLOGIC CONDITIONS

Beginning in the summer of 2000, the entire state of Colorado including the District, began a period of extended and severe hot drought linked definitively to climate change. While there have been short periods of wet hydrology, in general the last 21 years have been trending drier and drier. Wolford Mountain Reservoir filled and spilled 13 years out of the last 21 and is not expected to fill this year.

Continuing this trend, water supply conditions remain well below average in the Upper Colorado River Basin. Due to persistent dry conditions, reservoir storage conditions are below average within most of the District and with the exception of the Upper Colorado headwaters region, many large water storage facilities have less than average carryover storage. Any additional extension of drought conditions may require the River District to redirect resources to help mitigate drought related problems.

The multi-decadal drought has shown up in the Yampa River Basin with particular emphasis. The mainstem of the Yampa had not experienced a shortage of water so severe that a water rights administration was necessary prior to 2018. Since 2018 the Division of Water Resources has placed a call on the lower Yampa for varying durations in 2018, 2020 and 2021 with another call likely in 2022. The District has utilized its water resources in Elkhead reservoir to mitigate the impacts on historical water users of this more frequent administration in 2020 and 2021. The District utilized its Community Funding Partnership fund in 2021 to fund the release of Enterprise water and is working on putting together a coalition to do the same in 2022. Because Elkhead reservoir is a relatively small bucket in a larger basin it has and is in the future expected to fill even in these dry years.

The following graph (Figures C) show storage levels in the District's Wolford Mountain Reservoir from January 2005 through January 2022. The significant drawdown in Wolford Mountain Reservoir during 2018 was due in large part to scheduled construction on the Ritschard Dam. The second graph (Figure D) shows reservoir levels at Lake Powell, a large reservoir operated by the United States Bureau of Reclamation. The drop in storage at Lake Powell is indicative of the multi-decadal drought conditions throughout the Upper Colorado River region, in addition to overuse throughout the Lower Colorado River region.

FIGURE C: WOLFORD MOUNTAIN RESERVOIR STORAGE

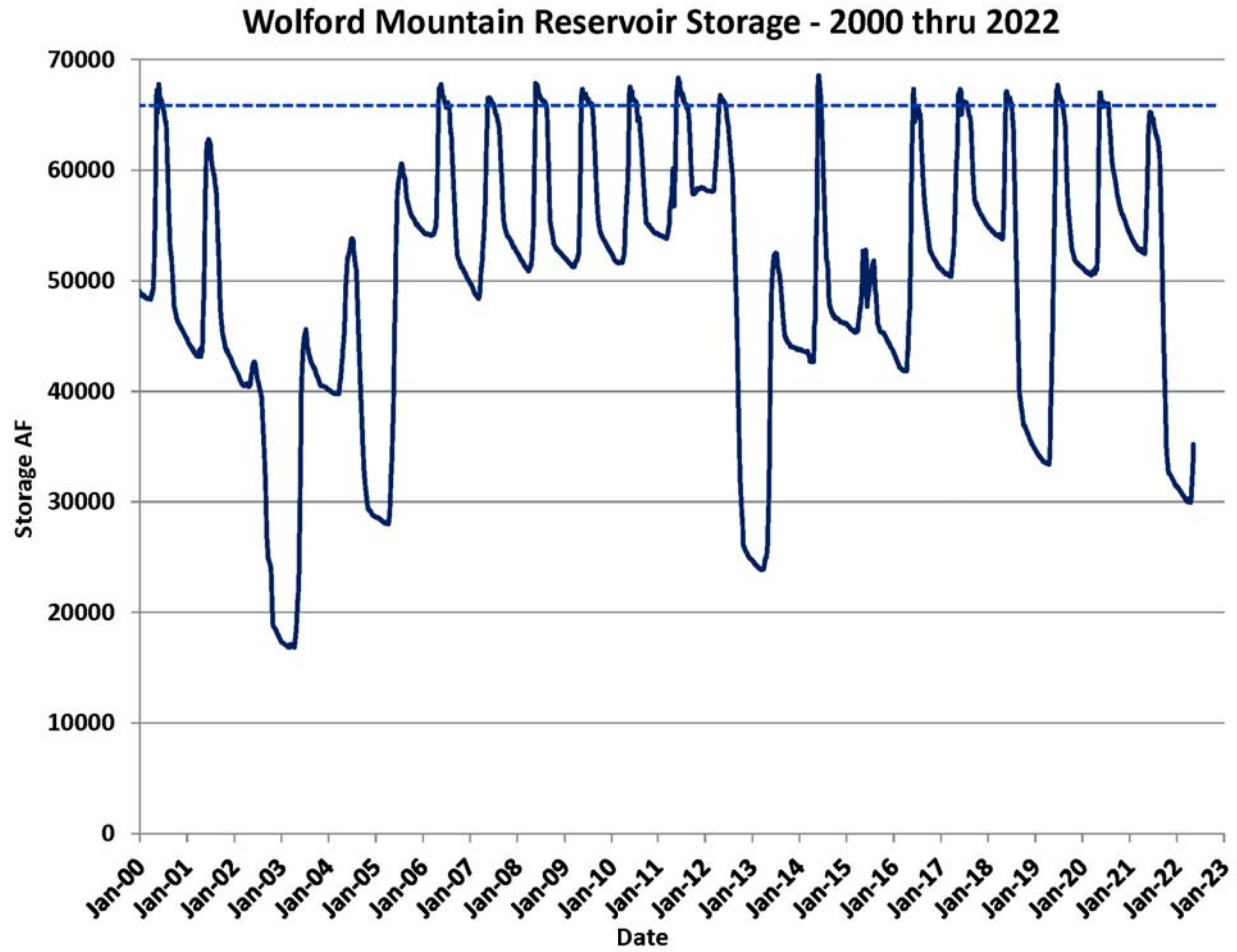
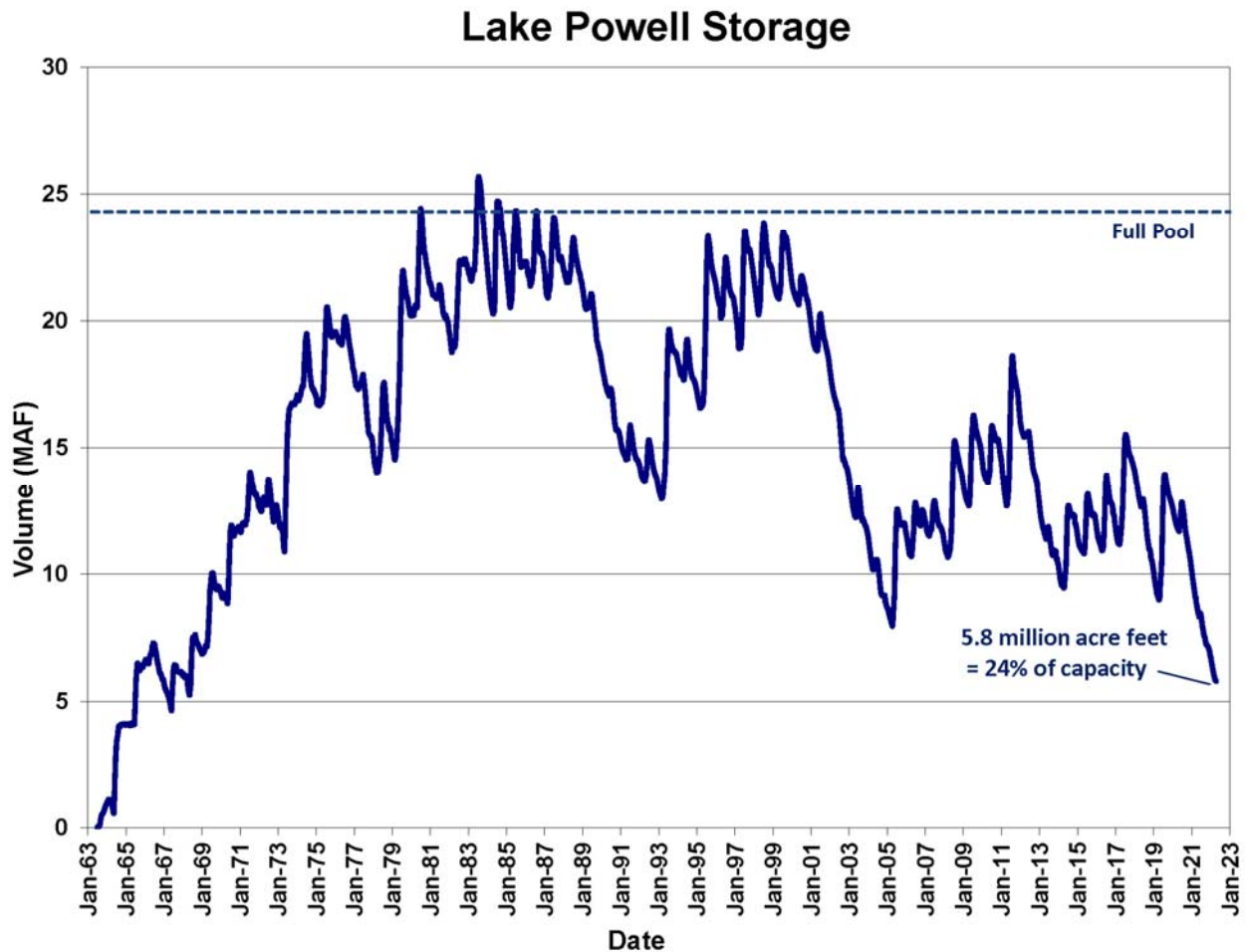


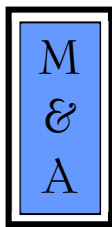
FIGURE D: LAKE POWELL STORAGE



B. LITIGATION AND LEGAL FUNDING

The River District’s General Counsel is responsible for the management of all of the legal matters of the River District and its Enterprise. The River District is involved in a wide-variety of legal matters that include litigation related to water rights, the negotiation and mediation of litigation settlements, the negotiation of contractual relationships, governmental compliance, and legislative proposals. Budgeting for litigation related matters is very difficult because of the uncertain nature of the litigation schedule and possible settlement options. Occasionally unanticipated financial liability results from pending litigation.

In addition to in-house counsel, the River District has retained special counsel for advice on a variety of matters. Generally, those matters involve anticipated complex-litigation, issues beyond the particular expertise of in-house counsel, and “overflow” work delegated to special counsel on an as-needed basis. The River District expended \$170,342 on special counsel, mediation and expert consultants related to pending and anticipated litigation during the year 2021. Those costs are expected to increase in 2022 due to pending litigation and the retention of counsel and consultants to work on a special project.



McMAHAN AND ASSOCIATES, L.L.C.

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INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors
Colorado River Water Conservation District
Glenwood Springs, Colorado**

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Colorado River Water Conservation District, Colorado (the "District"), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the District as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("U.S. GAAS") and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Colorado River Water Conservation District's ability to continue as a going concern for one year after the date that the financial statements are issued.

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INDEPENDENT AUDITOR'S REPORT
To the Board of Directors
Colorado River Water Conservation District
Glenwood Springs, Colorado

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

U.S. GAAP require the Management's Discussion and Analysis on pages 17 – 24 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with U.S. GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The statements and schedules on pages 50 – 51 are not a required part of the basic financial statements but are supplementary information required by U.S. GAAP. The budgetary comparison information is the responsibility of management and has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

INDEPENDENT AUDITOR'S REPORT
To the Board of Directors
Colorado River Water Conservation District
Glenwood Springs, Colorado

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The individual fund budgetary information, the Statement of Property Taxes Collected Compared to Budget – General Fund, and the Schedule of Expenditures of Federal Awards as required by the audit requirements of Title 2, U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, included in the Statutory Information Section listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The individual fund budgetary information, the Statement of Property Taxes Collected Compared to Budget – General Fund, and the Schedule of Expenditures of Federal Awards are the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with U.S. GAAS. In our opinion, the items referred to above are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the general background and transmittal and does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 14, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and on compliance.



McMahan and Associates, L.L.C.
Avon, Colorado
June 14, 2022

Colorado River Water Conservation District Management's Discussion and Analysis

The Management's Discussion and Analysis (MD&A) is designed to provide an easy-to-read discussion of the District's financial condition and operating results and to disclose to the reader important financial activities and issues related to the District's basic operations and mission. The MD&A should be read in conjunction with the detailed Background and Transmittal letter which precedes this MD&A and the District's basic financial statements.

The District has two separate financial categories or activities - government-type activities and those covered or referred to as business type activities. Within the government type activities, the Board has designated two separate budgets: a General Fund and a Capital Projects Fund. The government type activities are funded through the District's ad-valorem property tax. The business type activities are managed through the District's Colorado River Water Projects Enterprise (Enterprise). The Enterprise is funded through water sales contracts and leases.

▪ DESCRIPTION OF FINANCIAL STATEMENTS

This annual report consists of three parts – *management's discussion and analysis* (this section), the *basic financial statements*, and *required supplementary information*. The basic financial statements include two kinds of statements that present different views of the District:

The first two statements are *government-wide financial statements* that provide both *long-term* and *short-term* information about the District's overall financial status.

The remaining statements are *fund financial statements* that focus on *individual parts* of the District government, reporting the District's operations *in more detail* than the government-wide statements.

The financial statements *Notes* explain some of the information in the financial statements and provide more detailed data. The statements are followed by *required supplementary information and supplementary information sections* that further explains and supports the information in the financial statements.

Government-wide Statements

The government-wide statements consist of the Statement of Net Position and the Statement of Activities. These statements report information about the District as a whole and include *all* assets, liabilities, and deferred inflows of resources using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the District's *net position* and changes in them. The District's net position – the difference between assets, liabilities, and deferred inflows of resources – are one way to measure the District's financial health, or *financial position*. Over time, increases or decreases in the District's net position are one indicator of whether its financial health is improving or deteriorating. Other non-financial factors, however, such as changes in the District's property tax base, are needed to assess the overall health of the District.

In the Statement of Net Position and the Statement of Activities, the District is divided into two kinds of activities:

- **Governmental Activities** – The activity of the River District for its General, Capital Projects and Community Funding Partnership funds are reported here. Property taxes, specific ownership taxes, project contributions, and interest income finances most of these activities.
- **Business-Type Activities** – The District manages an enterprise formally named the Colorado River Water Projects Enterprise of the Colorado River Water Conservation District which develops and operates the District's water supply assets. The activity of this Enterprise is reported here.

Fund Financial Statements

The fund financial statements provide more detailed information about the District's funds, focusing on its most significant funds – not the District as a whole. The District's two kinds of funds – *governmental and proprietary* – use different accounting approaches.

Governmental fund – The River District's activity of its General, Capital Projects and Community Funding Partnership funds are reported as a governmental fund, which focuses on how money flows into and out of the General and Community Funding Partnership funds and the balances left at year-end that are available for transfer to the Capital Projects fund. This fund is reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statement provides a detailed short-term view of the District's general governmental operations and the basic services it provides. Governmental fund information helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs.

Proprietary (Enterprise) fund – The activity of the River District's Enterprise fund is reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. In fact, the District's Enterprise fund is the same as the business-type activities reported in the governmental-wide statements but provide more detail and additional information, such as cash flows.

The other financial statements include notes that explain some of the information in the financial statements and provide more detailed data.

HIGHLIGHTS for fiscal year 2021

Governmental Activities

- As of December 31, 2021, the net position of the District's governmental activities were \$29,623,091, a 21% increase from the prior year.

Business-Type Activities

- As of December 31, 2021, total Enterprise assets were \$88,930,074, a 0.5% decrease from the prior year.
- In 2021, revenues from water sales increased 6% to \$1,608,007.
- Total Business-type activities liabilities increased 14% to \$1,202,537.

HIGHLIGHTS for fiscal year 2020

Governmental Activities

- As of December 31, 2020, the net position of the District's governmental activities held \$24,405,533 in total assets.

Business-Type Activities

- As of December 31, 2020, total Enterprise assets were \$89,489,212, a 2.3% decrease from the prior year.
- In 2020, revenues from water sales increased 5% to \$1,515,892.
- Total Business-type activities liabilities decreased 19% to \$1,050,477.

STATEMENT OF NET POSITION

The following table is a year-to-year summary of the District's net position:

Net Position (In Thousands)

Years ended December 31,	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
<u>Assets:</u>						
Current Assets	\$ 23,055	\$ 17,847	\$ 30,774	\$ 29,995	\$ 53,829	\$ 47,842
Capital assets, Net	6,460	6,508	53,047	54,090	59,507	60,598
Other Assets	108	51	5,109	5,404	5,217	5,455
Total Assets	<u>\$ 29,623</u>	<u>\$ 24,406</u>	<u>\$ 88,930</u>	<u>\$ 89,489</u>	<u>\$ 118,553</u>	<u>\$ 113,895</u>
<u>Liabilities:</u>						
Current Liabilities	<u>321</u>	<u>898</u>	<u>1,203</u>	<u>1,050</u>	<u>1,524</u>	<u>1,948</u>
Deferred inflows of resources, unavailable revenue-property taxes	<u>\$ 9,730</u>	<u>\$ 9,255</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,730</u>	<u>\$ 9,255</u>
<u>Net Position</u>						
Net Investment in Capital Assets	6,460	6,508	53,047	54,090	59,507	60,598
Restricted for emergencies	142	128	-	-	142	128
Unassigned	12,971	7,617	34,681	34,349	47,652	41,966
Total Net Position	<u>\$ 19,573</u>	<u>\$ 14,253</u>	<u>\$ 87,728</u>	<u>\$ 88,439</u>	<u>\$ 107,301</u>	<u>\$ 102,692</u>

STATEMENT OF ACTIVITIES

The following table reflects a year-to-year change in the District's Net Position:

Years ended December 31,	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
<u>Program Revenues:</u>						
Charges for Services	\$ 14	\$ -	2,437	\$ 1,786	\$ 2,451	\$ 1,786
Grants/Contributions	<u>340</u>	<u>-</u>	<u>2,765</u>	<u>2,067</u>	<u>3,105</u>	<u>2,067</u>
Total Program Revenues	<u>\$ 354</u>	<u>\$ -</u>	<u>\$ 5,202</u>	<u>\$ 3,853</u>	<u>\$ 5,556</u>	<u>\$ 3,853</u>
<u>General Revenues:</u>						
Property Taxes	9,260	4,317	-	-	9,260	4,317
Specific Ownership Taxes	671	319	-	-	671	319
Interest/Investments	42	51	(2)	755	40	806
Miscellaneous	<u>46</u>	<u>36</u>	<u>-</u>	<u>-</u>	<u>46</u>	<u>36</u>
Total General Revenues	<u>\$ 10,019</u>	<u>\$ 4,723</u>	<u>\$ (2)</u>	<u>\$ 755</u>	<u>\$ 10,017</u>	<u>\$ 5,478</u>
Total Revenues	<u>\$ 10,373</u>	<u>\$ 4,723</u>	<u>\$ 5,200</u>	<u>\$ 4,608</u>	<u>\$ 15,573</u>	<u>\$ 9,331</u>
<u>Program Expenses</u>						
General Government	731	850	-	-	731	850
Projects & Engineering	1,016	588	5,910	5,505	6,926	6,093
Professional & Legal	3,227	2,526	-	-	3,227	2,526
Other Administration	35	26	-	-	35	26
Unallocated Depreciation	<u>44</u>	<u>45</u>	<u>-</u>	<u>-</u>	<u>45</u>	<u>45</u>
Total Expenses	<u>\$ 5,053</u>	<u>\$ 4,035</u>	<u>\$ 5,910</u>	<u>\$ 5,505</u>	<u>\$ 10,964</u>	<u>\$ 9,540</u>
Increase(decrease) in Net Position	<u>\$ 5,320</u>	<u>\$ 688</u>	<u>\$ (710)</u>	<u>\$ (897)</u>	<u>\$ 4,609</u>	<u>\$ (209)</u>

The year-to-year change in the Governmental revenues is primarily due to property taxes. The year-to-year change in the Business-Type revenues is primarily due to the change in water contracts, the change in Elkhead Reservoir reimbursements, and the change in project contributions.

GOVERNMENTAL FUNDS

BALANCE SHEET

(In Thousands)

Years ended December 31,	2021	2020
Total Assets - General Fund	\$ 14,620	\$ 13,797
Total Assets - Capital Fund	4,035	4,101
Total Assets - Community Funding Partnership Fund	4,508	-
Total Assets	\$ 23,163	\$ 17,898
Total Liabilities - General Fund	38	620
Total Liabilities - Capital Fund	-	3
Total Liabilities - Community Funding Partnership Fund	56	-
Total Liabilities	\$ 94	\$ 623
Deferred inflows of resources, unavailable revenue-property taxes	\$ 9,730	\$ 9,255
Fund Balance		
Restricted (approx. TABOR 3%)	4,594	128
Assigned (3 months expenses)	1,179	1,007
Assigned (Capital Projects Funds)	4,035	4,098
Unassigned	3,532	2,788
Total Fund Balance	\$ 13,340	\$ 8,021

The increase in Total Fund Balance is primarily due to an increase in assigned for Capital Projects and Community Funding Partnership funds.

REVIEW OF EXPENSES - BUDGETARY COMPARISON - GOVERNMENTAL FUNDS

(In Thousands)

Years ended December 31,	2021 Actual	2021 Budget
County Treasurer's Fees	\$ 330	\$ 392
Director's Fees, Salary & Expenses	35	45
Professional and Legal	3,275	3,377
General Government	251	326
External Affairs	143	184
Project Expenses	1,001	813
Emergency and Contingency	-	142
Capital Outlay	18	93
Total Expenses	\$ 5,053	\$ 5,372

BUDGETARY HIGHLIGHTS

Changes between actual expenditures and budgeted amounts were primarily due to efforts to reduce salary and overhead expenses, administrative expenses and project expenses. Additionally, the District has not spent emergency and contingency budgeted amounts. In 2021, actual expenses were less than budgeted by approximately \$555,000 for the General Fund and \$53,000 for the Capital Projects Fund.

Actual expenditures for the Community Funding Partnership Fund were approximately \$4,454,000 less than budgeted, due to the potential that the entire Fund Balance could be awarded to grantees.

PROPRIETARY FUND (Enterprise Fund)

STATEMENT OF NET POSITION

(In Thousands)

Years ended December 31,	2021	2020
Current Assets	\$ 30,774	\$ 29,995
Capital Assets (Net)	53,047	54,090
Other Assets	5,109	5,404
Total Assets	\$ 88,930	\$ 89,489
Current Liabilities	1,203	1,050
Total Liabilities	\$ 1,203	\$ 1,050
Net Position		
Net Investment in Capital Assets	53,047	54,090
Unrestricted	34,681	34,349
Total Net Position	\$ 87,728	\$ 88,439

REVIEW OF REVENUES AND LEASE RECEIPTS

(In Thousands)

Years ended December 31,	2021	2020
Water Sales & Leases	\$ 2,201	\$ 2,994
Interest Income (Loss)	2	390
Management Fee	7	5
Elkhead Operations Reimbursements	96	77
Grants & Contributions	2,669	1,640
Miscellaneous & Others	225	265
Total Revenues	\$ 5,200	\$ 5,371

Although the reimbursement funding of project efforts in the Gunnison basin has increased substantially, the overall decrease in revenue for the Proprietary Fund is due primarily to the expiration of Denver Water lease receipts, and interest income resulting in lower yields.

CAPITAL ASSETS AND DEBT ADMINISTRATION - DISTRICT WIDE

(In Thousands)

Years ended December 31,	2021	2020
Governmental Type Activities:		
Land	\$ 115	\$ 115
Contracts	\$ 5,807	\$ 5,807
Building	1,219	1,219
Equipment, Furniture & Fixtures	392	396
Total Governmental Assets	7,533	7,537
Accumulated Depreciation	(1,072)	(1,029)
Net Governmental Assets	\$ 6,461	\$ 6,508
Business Type Activities:		
Land	\$ 3,091	\$ 3,091
Building	1,505	1,505
Dam Project	66,184	66,176
Recreation Area	1,274	1,254
Vehicles & Other Equipment	534	520
Total Business Type Activity Assets	72,588	72,546
Accumulated Depreciation	(19,542)	(18,457)
Net Business Type Assets	\$ 53,046	\$ 54,089
Other Assets:		
Contracts & Shares	5,090	5,372
Total Business Type & Other Assets (Net)	\$ 58,136	\$ 59,461

The changes in 2021 are primarily due to the work being done at Wolford Reservoir to improve the recreation area and emergency spillway. Please see figure 7 for more details.

DEBT OUTSTANDING

The District does not have any Business-Type long term debt.

The District has four long-term contracts with the United States Bureau of Reclamation for water from Ruedi Reservoir. These contracts are legally subject to annual appropriations by the Board of Directors. The capital costs under these contracts were paid in full in 2016, the District continues to pay annual Operation and Maintenance costs associated with these contracts.

ECONOMIC AND OTHER FACTORS

The economic outlook of the 15 county regions, comprising the District, is generally pointed in an upward direction, rebounding nicely from the recession thanks to a diversification of the economy. The State of Colorado's Demographer is predicting that the Western Slope will grow by two-thirds by 2050. From 2004 to 2009, the District's increase in assessed valuations was primarily due to the development of natural gas and oil resources in Western Colorado. Due to increases in the price, District management believes that the assessed valuations of oil and gas will increase substantially in the near future. Valuations of residential property are likely to continue to increase significantly. Additional information is included in the Background and Transmittal letter.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide the general public with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have any questions regarding this report or need additional financial information, please contact:

General Manager
Colorado River Water Conservation District
201 Centennial St., Suite #200
Glenwood Springs, CO 81601
Tel: (970) 945-8522
Fax: (970) 945-8799

Statement of Net Position

December 31, 2021	Governmental	Business-Type	
Assets	Activities	Activities	Total
Current Assets			
Cash and cash equivalents	\$ 12,930,429	\$ 20,720,824	\$ 33,651,253
Investments	-	9,870,180	9,870,180
Property taxes receivable	9,785,824	-	9,785,824
Internal balances	(9,484)	9,484	-
Accrued interest	-	20,541	20,541
Other current assets	348,557	153,205	501,762
Total Current Assets	<u>23,055,326</u>	<u>30,774,234</u>	<u>53,829,560</u>
Noncurrent Assets			
Investments in reservoir stock and contracts	-	5,089,767	5,089,767
Notes receivables, net	107,830	19,408	127,238
Capital Assets			
Nondepreciable	5,921,604	3,091,477	9,013,081
Depreciable	1,610,746	69,497,302	71,108,048
Less accumulated depreciation	<u>(1,072,415)</u>	<u>(19,542,114)</u>	<u>(20,614,529)</u>
Total Noncurrent Assets	6,567,765	58,155,840	64,723,605
Total Assets	<u>\$ 29,623,091</u>	<u>\$ 88,930,074</u>	<u>\$ 118,553,165</u>
Liabilities			
Current Liabilities			
Accounts payable	\$ 94,036	\$ 178,538	\$ 272,574
Accrued salaries and payroll taxes	-	6,284	6,284
Compensated absences	227,341	79,043	306,384
Unearned revenues	<u>-</u>	<u>938,672</u>	<u>938,672</u>
Total Liabilities	321,377	1,202,537	1,523,914
Deferred Inflows of Resources			
Property taxes	<u>9,729,536</u>	<u>-</u>	<u>9,729,536</u>
Net Position			
Investment in capital assets	6,459,935	53,046,665	59,506,600
Restricted for:			
Emergencies	141,525	-	141,525
Unrestricted	<u>12,970,718</u>	<u>34,680,872</u>	<u>47,651,590</u>
Total Net Position	<u>19,572,178</u>	<u>87,727,537</u>	<u>107,299,715</u>
Total Liabilities, Deferred Inflows of Resources and Net Position	<u>\$ 29,623,091</u>	<u>\$ 88,930,074</u>	<u>\$ 118,553,165</u>

See Notes to the Basic Financial Statements

Statement of Activities

December 31, 2021

Functions/Programs	Program Revenues			Change in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities						
County treasurers' fees	\$ 330,047	-	-	\$ (330,047)	-	\$ (330,047)
Directors' fees, salary & expense	35,335	-	-	(35,335)	-	(35,335)
Professional and legal	3,227,309	-	-	(3,227,309)	-	(3,227,309)
General government	257,520	-	-	(257,520)	-	(257,520)
External affairs	143,148	7,420	-	(135,728)	-	(135,728)
Projects	1,016,405	6,150	340,496	(669,759)	-	(669,759)
Depreciation - unallocated	43,914	-	-	(43,914)	-	(43,914)
Total Governmental Activities	5,053,678	13,570	340,496	(4,699,612)	-	(4,699,612)
Business-Type Activities						
Water Supply & Project Mgmt.	5,910,422	2,436,572	2,764,978	-	(708,872)	(708,872)
Total Business-Type Activities	5,910,422	2,436,572	2,764,978	-	(708,872)	(708,872)
Total District	\$10,964,100	\$2,450,142	\$3,105,474	(\$4,699,612)	(\$708,872)	(5,408,484)
General Revenues						
Taxes						
Property taxes				\$ 9,259,791	\$ -	\$ 9,259,791
Specific ownership taxes				670,904	-	670,904
Interest and investment earnings				42,263	(2,326)	39,937
Miscellaneous				46,153	-	46,153
Total General Revenues				10,019,111	(2,326)	10,016,785
Changes in Net Position				5,319,499	(711,198)	4,608,301
Net Position - Beginning of the Year				14,252,679	88,438,735	102,691,414
Net Position - End of the Year				\$ 19,572,178	\$ 87,727,537	\$ 107,299,715

See Notes to the Basic Financial Statements

Governmental Funds Balance Sheet

December 31, 2021	General	Capital Projects	Community Funding	Total
Assets	Fund	Fund	Partnership Fund	Governmental Funds
Cash and cash equivalents	\$ 4,387,505	\$ 4,034,645	\$ 4,508,280	\$ 12,930,430
Property taxes receivable	9,785,824	-	-	\$ 9,785,824
Due (to) from other funds	(9,533)	49	-	\$ (9,484)
Other current assets	348,557	-	-	\$ 348,557
Notes receivable (net of allowance of \$67,500)	107,830	-	-	\$ 107,830
Total Assets	<u>\$ 14,620,183</u>	<u>\$ 4,034,694</u>	<u>\$ 4,508,280</u>	<u>\$ 23,163,157</u>
 Liabilities and Fund Balances				
Liabilities				
Accounts payable	\$ 38,003	\$ -	\$ 56,034	\$ 94,037
 Deferred inflows of Resources				
Unavailable revenue-property taxes	9,729,536	-	-	9,729,536
 Fund Balances				
Restricted for emergencies	141,525	-	-	141,525
Assigned (3 months expenses)	1,179,378	-	-	1,179,378
Assigned for Capital Projects	-	4,034,694	-	4,034,694
Restricted for Community Funding Partnership	-	-	4,452,246	4,452,246
Unassigned	3,531,741	-	-	3,531,741
Total Fund Balances	<u>4,852,644</u>	<u>4,034,694</u>	<u>4,452,246</u>	<u>13,339,584</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 14,620,183</u>	<u>\$ 4,034,694</u>	<u>\$ 4,508,280</u>	<u>\$ 23,163,157</u>

See Notes to the Basic Financial Statements

Reconciliation of the Governmental Funds Balance Sheet to Net Position of Governmental Activities

December 31, 2021

Total Fund Balances - Governmental Funds	\$ 13,339,584
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds	6,459,935
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Certain liabilities are not due and payable in the current period and therefore are not reported in the funds: Compensated absences	<u>(227,341)</u>
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Total Net Position - Governmental Activities	<u>\$ 19,572,178</u>
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See Notes to the Basic Financial Statements

**Statement of Revenues, Expenditures and Changes in Fund Balances –
Governmental**

December 31, 2021	General Fund	Capital Projects Fund	Community Funding Partnership Fund	Total Governmental Funds
Revenues				
Property taxes	\$ 9,259,791	\$ -	\$ -	\$ 9,259,791
Specific ownership taxes	670,904	-	-	670,904
Investment income	19,533	2,897	610	23,040
Property tax interest	19,223	-	-	19,223
Miscellaneous	46,153	-	-	46,153
Charges for Services	7,420	-	-	7,420
Management Fee	6,150	-	-	6,150
Project Contributions	340,496	-	-	340,496
	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	\$ 10,369,670	\$ 2,897	\$ 610	\$ 10,373,177
Expenditures				
<i>Current Operating</i>				
County treasurers' fees	330,047	-	-	330,047
Directors' fees, salary and expense	35,335	-	-	35,335
Professional and legal	3,275,436	-	-	3,275,436
General government	213,325	37,694	-	251,019
Project expenses	620,752	10,566	369,753	1,001,071
External affairs	143,148	-	-	143,148
Capital Outlay	-	2,815	-	2,815
Grant program	-	15,335	-	15,335
	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditures	\$ 4,618,043	\$ 66,410	\$ 369,753	\$ 5,054,206
Other Financing Sources (Uses)				
Operating transfers in	-	-	4,821,389	4,821,389
Operating transfers out	(4,821,389)	-	-	(4,821,389)
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (Uses)	(4,821,389)	-	4,821,389	-
	<hr/>	<hr/>	<hr/>	<hr/>
Net Change in Fund Balance	\$ 930,238	\$ (63,513)	\$ 4,452,246	\$ 5,318,971
Fund Balance				
Fund Balances - Beginning of Year	3,922,406	4,098,207	-	8,020,613
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balances - End of Year	\$ 4,852,644	\$ 4,034,694	\$ 4,452,246	13,339,584
	<hr/>	<hr/>	<hr/>	<hr/>

See Notes to the Basic Financial Statements

Reconciliation of Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances with the Statement of Activities

December 31, 2021

Total Change in Fund Balances - Governmental Funds	\$ 5,318,971
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Amounts reported for governmental activities in the statement of activities are different because:

Depreciation Expense	(43,914)
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Long-term capital assets, which are not fully depreciated, are routinely retired. Because no sale transaction has occurred, no current resources are recorded which offset the book value of the assets retired. This is the total book value of capital assets retired during the year that were not fully depreciated.

(3,686)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:

(Increase) decrease in compensated absences	<u>48,128</u>
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Change in Net Position of Governmental Activities	<u>\$ 5,319,499</u>
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See Notes to the Basic Financial Statements

Statement of Net Position – Proprietary Funds

December 31, 2021	Business-Type Activity
Assets	Enterprise Fund
Current Assets	
Cash and cash equivalents	\$ 20,720,824
Investments	9,870,180
Accounts receivable	153,205
Due from (to) other funds	9,484
Accrued interest receivable	20,541
Total Current Assets	<u>30,774,234</u>
Capital Assets	
Nondepreciable	
Land	3,091,477
Depreciable	
Office building	1,504,865
Vehicles, equipment, furniture and fixtures	534,027
Dam project	66,184,125
Recreation area	1,274,285
Total Capital Assets	<u>72,588,779</u>
Less accumulated depreciation	<u>(19,542,114)</u>
Net Capital Assets	53,046,665
Other Assets	
Investment in Eagle Park Reservoir Company	2,368,121
Investment in Grand County Mutual Ditch & Reservoir Company	216,605
Investment in Ruedi Reservoir Contracts (net of accumulated amortization of \$4,746,157)	2,505,041
Notes receivable (net of allowance of \$22,500)	19,408
Total Other Assets	<u>5,109,175</u>
Total Assets	<u><u>\$ 88,930,074</u></u>
Liabilities	
Current Liabilities	
Accounts payable	178,538
FICA/Medicare Payable	6,284
Compensated absences	79,043
Unearned revenue	938,672
Total Liabilities	<u>1,202,537</u>
Net Position	
Investment in capital assets	53,046,665
Unrestricted	<u>34,680,872</u>
Total Net Position	<u>87,727,537</u>
Total Liabilities and Net Position	<u><u>\$ 88,930,074</u></u>

See Notes to the Basic Financial Statements

Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds

December 31, 2021	Business-Type Activity Enterprise Fund
Operating Revenues	
Denver Water interest income	\$ 593,240
Sale of water	1,608,007
Management fee	6,904
Other operating revenue	<u>228,421</u>
Total Operating Revenue	2,436,572
Operating Expenses	
Operating expenses	3,726,305
Depreciation and amortization	1,364,397
Administrative expense	<u>819,720</u>
Total Operating Expenses	5,910,422
Operating Income (loss)	(3,473,850)
Nonoperating Revenue (Expenses)	
Investment revenue	1,506
Joint venture gain (loss)	(3,832)
Intergovernmental revenue	<u>2,764,978</u>
Total Nonoperating Revenues	2,762,652
Change in net position	(711,198)
Total Net Position - Beginning of Year	<u>88,438,735</u>
Total Net Position - End of Year	<u><u>\$ 87,727,537</u></u>
See Notes to the Basic Financial Statements	

Statement of Cash Flows – Proprietary Funds

December 31, 2021

	Business-Type Activity Enterprise Fund
Cash Flows from Operating Activities	
Receipts from customers	\$ 2,602,693
Payments to suppliers	(3,920,766)
Payments to employees	(471,974)
Net Cash (used for) Operating Activities	<u>(1,790,047)</u>
Cash Flows From Capital and Related Financing Activities	
Purchase of capital assets	(43,437)
Net Cash (used for) Capital and Related Financing Activities	<u>(43,437)</u>
Cash Flows From Non-capital Financing Activities	
Intergovernmental	2,764,978
Interfund borrowing	(49,973)
Net Cash provided by Non-capital Financing Activities	<u>2,715,005</u>
Cash Flows From Investing Activities	
Purchase of investments	(2,788,989)
Proceeds from sale or maturity of investments	2,629,643
Interest received on investments and cash deposits	1,196
Net Cash provided by Investing Activities	<u>(158,150)</u>
Net Increase in Cash	723,371
Cash, Beginning of Year	19,997,453
Cash, End of Year	<u>\$ 20,720,824</u>

Reconciliation of operating loss to net cash used for operating activities

Operating income	\$ (3,473,850)
<i>Adjustments to reconcile net operating income to net cash used in operating activities:</i>	
Depreciation, amortization and gain on disposal	1,365,624
Increase in accounts and notes receivable	166,121
Decrease in accounts payable	(18,366)
Decrease in accrued expenses	(3,502)
Increase in prepaid water fees (unearned revenue)	217,973
Decrease in compensated absences	(44,047)
Net Cash (used for) Operating Activities	<u>\$ (1,790,047)</u>

Noncash investing and financing activities:

Income in joint ventures	\$ (3,832)
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See Notes to the Basic Financial Statements

Statement of Fiduciary Net Position

December 31, 2021

Custodial Fund

Assets		
	Cash and investments	<u>\$ 402,561</u>
Net Position		
	Restricted for other governments	<u>\$ 402,561</u>

See Notes to the Basic Financial Statements

Statement of Changes in Fiduciary Net Position

December 31, 2021

	<u>Custodial Funds</u>
Additions:	
Contributions	\$ 92,462
Interest, dividends, and other	107
Total additions	<u>92,569</u>
Deductions:	
Distributions to shareholders	<u>-</u>
Total deductions	<u>-</u>
Net increase (decrease) In fiduciary net position	92,569
Net position-beginning	<u>309,992</u>
Net position-ending	<u><u>402,561</u></u>

Notes to the Basic Financial Statements

1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Flows, Basis of Accounting and Summary of Significant Accounting Policies.

A. Nature of Operations and Reporting Entity

The Colorado River District's boundaries include all or part of 15 west central and northwest Colorado counties. The River District was created by the Colorado Legislature in 1937 and is governed by a 15-member board of directors. Each county in the River District has one director appointed to a three-year term by his or her Board of County Commissioners.

Accounting principles generally accepted in the United States of America require the reporting entity include (1) the primary government, (2) organizations for which the primary government is financially accountable and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The District has the statutory authority to levy taxes and to issue bonded debt without approval of another government. It has the right to be sued, and has the right to buy, sell, lease or mortgage property in its own name. Based on these criteria, the District is considered a primary government and there are no other organizations or agencies whose financial statements should be combined and presented with these financial statements. The District does, however, participate in joint ventures. See Note 9 regarding these relationships.

B. Government-Wide and Fund Financial Statements

The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP), as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The GASB periodically updates its codification of the existing governmental accounting and financial reporting standards, which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units.

The government-wide financial statements (i.e. the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the District. For the most part, the effect of inter-fund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Fund Accounting: The accounts of the District are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its assets, liabilities, reserves, fund balance/net position, revenues and expenditures or expense as appropriate. The District has the following funds:

Notes to the Basic Financial Statements

Governmental Fund Types: Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the District's major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. In November 2020, voters in Western Colorado approved ballot question 7A, which eliminated the Spending/Revenue Taxpayer Bill of Rights (TABOR), which has allowed the fund to bring in additional revenues, such as project contributions.

The Capital Projects Fund is used to account for financial resources used for the acquisition or construction of major capital facilities other than those financed by proprietary funds.

The Community Funding Partnership Fund is used to fund multi-purpose water projects on the Western Slope in five project categories: productive agriculture, infrastructure, healthy rivers, watershed health and water quality, and conservation and efficiency. Funding for the program was approved by Western Colorado voters as part of ballot question 7A in November 2020. As such, the funds within the Community Funding Partnership Fund are considered to be restricted.

Proprietary Fund Types: Proprietary funds are used to account for those operations that are financed and operated in a manner similar to private business or where the District has decided that determination of revenues earned, costs incurred and/or net income is necessary for management accountability. The District reports the Enterprise fund as a major fund and is known as the Colorado River Water Projects Enterprise. The Enterprise Fund currently has one major revenue project known as the Wolford Mountain Reservoir Project. The District's major customer for the water stored in the reservoir is Denver Water that accounts for 37% of the total revenues in this fund. Other revenues to this fund include the sale of water from the Colorado and Eagle river systems plus project contributions.

Fiduciary Fund Types: The Custodial Fund accounts for monies held on behalf of others in an agency capacity and cannot be used to support District activities. The District's Custodial Fund reports resources held by the District in a purely custodial capacity. In 2021, the District managed the assets of the Colorado River Cooperative Agreement's (CRCA) West Slope Fund, and CRCA's two Forest Restoration Funds for Summit County and Grand County.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as is the proprietary fund financial statements. The agency fund does not have a measurement focus but is reported using the accrued basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due or has matured.

Notes to the Basic Financial Statements

Property taxes and property tax interest, specific ownership taxes and investment income are all considered to be susceptible to accrual. All other revenue items are considered to be measurable and available only when cash is received by the District.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District Enterprise Fund are charges to customers for sales and services. Operating expenses for the District's Enterprise Fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

D. Assets, Liabilities, Deferred Inflows/Outflows of Resources, and Net Position or Fund Balances

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition, which includes local government investment pools and money market funds. State statutes govern the District's deposits of cash and investments. Investments for the District are reported at fair value, except for money market funds which are reported at amortized cost. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is a market-based measurement, not an entity-specific measurement. For some assets and liabilities, observable market transactions or market information might be available; for others, it might not be available. However, the objective of a fair value measurement in both cases is the same – that is, to determine the price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at the measurement date under current market conditions. Fair value is an exit price at the measurement date from the perspective of a market participant that controls the asset or is obligated for the liability.

Receivables and Payables

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "internal balances." Notes receivable represent receivable from employees for the home ownership program as discussed in Note 11, net of an allowance for forgiveness of accounts of \$90,000.

Investments in Reservoir Stock and Contracts

The District has certain contracted interests in water through its shares in the Grand County Mutual Ditch and Reservoir Company, Eagle Park Reservoir Company and purchase of water rights through contracts with Ruedi Reservoir. See Note 9 regarding the participation in joint ventures related to the Grand County Mutual Ditch and Reservoir Company and the Eagle Park Reservoir Company. See Note 10 regarding Ruedi Reservoir water contracts with the Bureau of Reclamation.

Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of three years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Interest incurred during the construction phase of capital assets of the District's Enterprise Fund is included as part of the capitalized value of the assets constructed. No interest was capitalized in the current year.

Notes to the Basic Financial Statements

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

Dam	75 years
Building	40 years
Recreation area	20 - 40 years
Equipment	4 - 10 years

Compensated Absences

The District has the following policy for earning compensated vacation pay.

1 – 6 years	12 days
6 – 12 years	18 days
12 – 18 years	24 days
18 or more years	30 days

The liabilities for accumulated vacation are accrued when incurred in the District-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee leave, resignations and retirements.

The District has the following policy for compensated sick leave pay: Regular Full-Time employees accrue sick leave at the rate of 1 day per month (12 days per year). Regular Part-Time employees accrue sick leave at the rate of ½ day per month (6 days per year). Employees are allowed to accumulate sick leave throughout the entire period of employment, up to a maximum of 90 days. Sick leave below the maximum of 90 days unused upon termination does not convey any monetary benefit to the employee, nor can it be used for continuation of pay or benefits beyond normal termination. The accrued compensated absences, attributable to the governmental activities, are generally liquidated by the General Fund.

Long-term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position.

Unearned Revenues

In the Enterprise fund and business type activities column of the statement of net position, unearned revenue represents billings on the sale of water that have not yet been earned.

Interfund activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditure/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after non-operating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Deferred outflows/inflows of resources

In addition to assets, the statement of financial position will sometimes report a separate section of deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The District does not report any items that qualify as a deferred outflow of resources.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an

Notes to the Basic Financial Statements

acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The District has only one type of item that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported in the governmental funds balance sheet and in the District-wide Statement of Net Position, which represents unavailable revenues from one source, property taxes. This amount is deferred and recognized as an inflow of resources in the period for which the taxes are levied.

Fund Balance

The District has adopted GASB Statement No. 54, “Fund Balance Reporting and Governmental Fund Type Definitions.” This Statement is intended to improve the usefulness of information provided to financial report users about fund balance by providing clearer, more structured fund balance classifications and clarifying the definitions of existing governmental fund types. As a result, fund balances are reported in classifications based on the extent to which the District is bound to honor constraints for specific purposes on which amounts in the Fund can be spent. In the governmental fund financial statements, fund balances can be classified as follows:

Nonspendable: Amounts which cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted: Amounts restricted to specific purposes when constraints placed on the use of the resources are either externally imposed by creditors, grantors or state or federal laws or imposed by law through constitutional provisions or enabling legislation.

Committed: Amounts which can be used only for specific purposes pursuant to constraints formally imposed by the Board through resolution approved prior to year-end. Those committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same action it employed to commit those amounts.

Assigned: Amounts constrained by the District’s intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the General Manager, or designee.

Unassigned: All amounts not included in other spendable classifications. The General Fund is the only fund that would report a positive amount in unassigned fund balance.

Fund balance flow assumption

When both unassigned and restricted or assigned resources are available for use, it is the District’s policy to use restricted or assigned resources first, then unassigned resources as needed.

Net Position

Represent the difference between assets, liabilities, and deferred inflows of resources. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets, if any. Net position is reported as restricted when there are limitations imposed on their use through enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. As of December 31, 2021, the District has \$141,525 of restricted net position for enabling legislation for emergencies. Unrestricted net position consists of net position that does not meet the definition of “restricted” or “net investment in capital assets.”

Net position flow assumption

Sometimes the District will fund outlays for a particular purpose from both restricted (e.g. restricted grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District’s policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

Notes to the Basic Financial Statements

Property Taxes

Property taxes attach as an enforceable lien on property as of January 1. Taxes may be paid in two equal payments. To avoid penalties, the first half must be paid before March 1, and the second half must be paid on or before June 15. Alternatively, the taxes may be paid in full by April 30. All unpaid tax becomes delinquent June 16. Property taxes are levied and collected on behalf of the District by various counties and are reported as revenue by the District in the year in which the tax is budgeted and levied. Since the 2021 tax levy is budgeted and levied for the fiscal year 2022, the revenue from this tax levy has been reported as a deferred inflow of resources in both the Fund and the District-wide financial statements.

2. Interfund Receivables/Payables and Transfers

Figure 1 - Individual interfund receivable and payable balances as of December 31, 2021 are as follows

	Due From Other Funds	Due to Other Funds
Major funds:		
General fund	\$ -	\$ 9,533
Capital projects fund	49	-
Enterprise fund	9,484	-
	<u>\$ 9,533</u>	<u>\$ 9,533</u>

Interfund balances result from the time lag between the dates that 1) interfund goods or services are provided or reimbursable expenditures occur, 2) transactions are recorded and 3) payments between funds are made.

3. Stewardship, Compliance, and Accountability

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General and Capital Project funds. The Enterprise fund is presented on the basis of revenue, lease receipts, and expenditures. All annual appropriations lapse at fiscal year-end. Encumbrances are not employed by the District.

4. Cash, Cash Equivalents, and Investments

A reconciliation of cash, cash equivalents and investments as shown in the financial statements is as follows:

Figure 2 - Cash and Investments

	Balance as of December 31, 2021		
Cash on hand	\$ 637		
Deposits	12,976,830		
Investments	30,946,529		
	<u>\$ 43,923,996</u>		
	Government-wide Statement of Net Position	Fiduciary Funds Statement of Net Position	Total
Cash on Hand/Checking/Money Market	\$ 12,574,906	\$ 402,561	\$ 12,977,467
Local Government Investment Pools (LGIP)	21,076,349	-	21,076,349
Total Cash and Cash Equivalents	<u>33,651,255</u>	<u>402,561</u>	<u>34,053,816</u>
Investments	\$ 9,870,180	\$ -	9,870,180
Total cash, cash equivalents, and investments reported in District financial statements	<u>\$ 43,521,435</u>	<u>\$ 402,561</u>	<u>\$ 43,923,996</u>

Interest rate risk: Interest rate risk is the extent to which changes in interest rates will adversely affect the fair value of an investment. The District maintains an investment policy that limits investment maturities to five years for the General Fund and ten years for the Enterprise Fund, as a means of managing its exposure to fair value

Notes to the Basic Financial Statements

losses arising from increasing interest rates and to avoid undue concentration in any sector of the yield curve. Investments subject to interest rate risk disclosures are shown below.

Figure 3 - Investments as of December 31, 2021

Investment name	Maturity	Fair value
Certificates of Deposit:		
First Bank	3/4/2022	249,539
Wells Fargo	03/14/22	246,272
Goldman Sachs	04/26/22	246,705
Amer. Express	05/03/22	246,779
Synchrony	06/02/22	136,231
Moreton	06/28/22	248,022
Mountain View	09/10/22	255,351
BMW	01/10/23	248,455
Texas Cap	02/07/23	244,767
Berkshire	04/06/23	247,701
BMO Harris	04/13/26	237,665
Medallion	04/10/23	247,728
Merrick	04/10/23	247,884
Cadence	04/17/23	247,747
Pinnacle	05/08/23	245,848
UBS	06/13/23	130,025
Enerbank	10/25/23	250,138
Enterprise	11/08/23	249,929
Morgan Stanley	02/14/24	256,805
Morgan Stanley	02/14/24	256,805
TIAA	02/22/24	256,645
Third Federal Savings	05/21/24	244,719
HSBC	05/07/25	245,910
Texas Exchange	05/13/25	244,913
Sallie Mae	09/23/24	243,951
State Bank of India	11/29/24	244,346
WebBank	11/29/24	242,955
U.S. Government Agencies:		
FFCB	10/05/23	496,148
FFCB	11/30/23	1,125,700
FHLB	05/26/26	986,776
U.S. Treasury Note	11/15/24	497,345
U.S. Treasury Note	12/15/24	300,376
Total		\$ 9,870,180

Credit Risk: Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

Obligations of the United States and certain U.S. government agency securities
Certain international agency securities

Notes to the Basic Financial Statements

General Obligation and revenue bonds of U.S. local government entities
Bankers' acceptances of certain banks
Commercial paper
Written repurchase agreements collateralized by certain authorized securities
Certain money market funds
Guaranteed investment contracts
Local government investment pools

State law limits investments to those where the issuer is rated in one of the three highest rating categories by one or more nationally recognized organizations that rate such issuers. At December 31, 2021, the District's investments in debt securities were rated as follows:

Figure 4

Investment	Rating	Company	Rating	Company
FHLB	AA+	Standard & Poor's	Aaa	Moody's
FFCB	AA+	Standard & Poor's	Aaa	Moody's
FNMA	AA+	Standard & Poor's	Aaa	Moody's
FHLMC	AA+	Standard & Poor's	Aaa	Moody's

The District's certificates of deposit were not rated but were FDIC insured.

Concentration of credit risk: The concentration of credit risk, or the risk of loss attributed to the magnitude of a government's investment in a single issuer, occurs when deposits are not diversified. It is the policy of the District to invest public funds in a manner which will provide the highest investment return with the maximum security, meet the daily cash flow demands of the District, and conform to all federal and state statutes governing the investment of public funds. This policy applies to the investment of all financial assets of all funds of the District over which it exercises financial control. In addition, it is also the policy of the District that no more than 50% of the District's funds may be invested in any single money market mutual fund or in any single local government investment pool (LGIP). As of December 31, 2021, the District invested in three LGIPs (COLOTRUST PRIME, COLOTRUST PLUS and CSAFE) and one Institutional Money Market Funds none of which exceeded 50% of the total District funds.

COLOTRUST PRIME, COLOTRUST PLUS and CSAFE are Registered Local Government Investment Pools with the Colorado Division of Securities and meet Standard & Poor's investment guidelines to achieve an AAAM Rating, the highest attainable rating for a LGIP. All three pools are regulated by the Colorado Securities Commissioner, with quarterly reporting and annual audits required. Pool investments consist of U.S. Treasury bills, notes and note strips, commercial paper allowed by state statute and repurchase agreements collateralized by U.S. Treasury securities and or instrumentalities. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Securities owned by the pools are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the specific pool. The COLOTRUST pools seek to maintain a constant net asset value of \$1 per share and are reported at fair value measured using NAV by the District, the CSAFE pool value is reported at amortized cost.

The District also maintains other investment policies to ensure proper diversification by security type and institution. Investments in any one issuer that represent 5 percent or more of the District's total investments are as follows:

FFCB – 16.43%
FHLB – 10.00%

Investments issued or explicitly guaranteed by the US government and investments in mutual funds, external investment pools, and other pooled investments are excluded from concentration of credit risk.

Notes to the Basic Financial Statements

Custodial Credit risk:

Deposits

Custodial credit risk for deposits is the risk that, in the event of a failure of a depository financial institution, an entity will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The District's monies from various funds are consolidated into a unified portfolio to maximize earnings. Earnings from the portfolio are distributed based on monthly Funds' balances.

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. The eligible depository is required to pledge to the Colorado Division of Banking a pool of collateral having a market value that at all times exceeds 102 percent of uninsured aggregate public deposits. The eligible collateral is determined by the PDPA, which includes obligations of the United States, the State of Colorado, local Colorado governments, and obligations secured by first lien mortgages on real property located in the state. PDPA allows the institution to create a single collateral pool for all public funds. The pool is maintained by another institution or held in trust for all uninsured public deposits as a group. The State Regulatory Commissions for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools. There is no custodial credit risk for public deposits collateralized under PDPA. The District's bank deposits were entirely covered by federal depository insurance (FDIC) or collateralized under PDPA in accordance with state statute.

Investments

Custodial credit risk for investments is the risk that, in the event of the failure of the counter-party (e.g. broker-dealer) to a transaction, an entity will not be able to recover the value of its investment or collateral securities that are in the possession of another party. As of December 31, 2021, the District's investments were not exposed to custodial credit risk.

The District was not subject to foreign currency risk as of December 31, 2021.

Fair Value Measurement: The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the assets and liabilities and gives the highest priority to Level 1 measurements and the lowest priority to Level 3 measurements. These measurements are described as follows:

Level 1 – Unadjusted quoted prices for identical instruments in active markets

Level 2 – Quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-derived valuations in which all significant inputs are observable.

Level 3 – Valuations derived from valuation techniques in which significant inputs are unobservable.

Inputs: If the fair value of an asset or a liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

Notes to the Basic Financial Statements

The District has the following recurring fair value measurements as of December 31, 2021:

Figure 5 - Fair Value Measurements for the year ended December 31, 2021

		Fair Value Measurements Using		
	12/31/2021	(Level 1)	(Level 2)	(Level 3)
Investments by fair value level				
Certificates of Deposit	6,463,835	6,463,835	-	-
U.S. Government Agencies	3,406,345	3,406,345	-	-
		9,870,180	-	-
Investments measured at NAV				
Colotrust	17,824,798			
Investments measured at amortized cost				
Money Market Mututal Funds	10,773			
CSAFE	3,240,778			
	30,946,529			

5. Pension and Deferred Compensation and RHS Plans

Pension Plan

The District provides pension benefits for all of its regular employees, full or part time, through a defined contribution plan known as the Colorado River Water Conservation District Pension Plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The plan is administered by Mission Square. Employees are eligible to participate after one year of service. The District contributes 10% of the employee's annual compensation. The pension contribution rate was established by, and can only be amended with, the approval of the Board of Directors. The District's contributions for all currently active employees (and investment earnings allocated to the employee's account) are now fully vested.

The District's total gross payroll for 2021 was \$2,370,228. The District's contributions were calculated using a base salary amount for eligible employees of \$2,297,335. The District made the required 10% contribution totaling \$229,734.

There are 36 participants in the plan (including 21 who are not current employees). As of December 31, 2021, the accumulated plan assets were \$9,514,283. The assets in the pension plan experienced a gain of \$1,178,882 in 2021. The plan assets are reported at fair value using quoted market prices.

Deferred Compensation Plan

The District provides all employees with the opportunity to participate in a deferred compensation plan. All assets of the plan belong to the plan participants. As of December 31, 2021 the plan net assets were \$9,504,989. The District has elected to match employee contributions up to \$2,400 per year per employee between the 457 and RHS plans. The contributions are based on their age as follows: Under 50 - \$2,400; 50 and older - No Match. During the year, the District contributed \$20,600 in matching funds. This plan is administered by Mission Square.

RHS (Retirement Health Saving) Plan

The District contributes to employee plans by two defined methods: 1) Excess vacation (2x annual accrual) on a 2-1 ratio, 2) Matching contributions up to \$2,400 depending on the employee's age as follows: Under 50 - No Match; 50 and older - \$2,400. During the year the District contributed \$19,000 for a year-end accumulated plan asset balance of \$2,414,206. This plan is also administered by Mission Square.

Notes to the Basic Financial Statements

6. Long-term Liabilities

Figure 6 - Long-term Liabilities Activity for the year ended December 31, 2021

Description	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Government Activities:					
Compensated absences	\$ 275,468	\$ 134,922	\$ 183,049	\$ 227,341	\$ 227,341
Long-term Liabilities	<u>\$ 275,468</u>	<u>\$ 134,922</u>	<u>\$ 183,049</u>	<u>\$ 227,341</u>	<u>\$ 227,341</u>
Business-type Activities:					
Compensated absences	\$ 123,090	\$ 1,346	\$ 45,393	\$ 79,043	\$ 79,043
Long-term Liabilities	<u>\$ 123,090</u>	<u>\$ 1,346</u>	<u>\$ 45,393</u>	<u>\$ 79,043</u>	<u>\$ 79,043</u>

The District does not have any note payables as of December 31, 2021.

Notes to the Basic Financial Statements

7. Capital Assets

Figure 7 - Capital Asset Activity for the year ended December 31, 2021

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital Assets, not being depreciated:				
Land	\$ 115,000	\$ -	\$ -	\$ 115,000
Water contract	5,806,604	-	-	5,806,604
Total capital assets, not being depreciated	<u>5,921,604</u>	<u>-</u>	<u>-</u>	<u>5,921,604</u>
Capital Assets, being depreciated:				
Building	1,218,855	-	-	1,218,855
Equipment, Furniture and Fixtures	395,840	-	(3,949)	391,891
Total capital assets, being depreciated	<u>1,614,695</u>	<u>-</u>	<u>(3,949)</u>	<u>1,610,746</u>
Less accumulated depreciation for:				
Building	(676,174)	(34,160)	-	(710,334)
Equipment, Furniture and Fixtures	(352,590)	(9,754)	263	(362,081)
Total accumulated depreciation	<u>(1,028,764)</u>	<u>(43,914)</u>	<u>263</u>	<u>(1,072,415)</u>
Total capital assets, being depreciated, net	<u>585,931</u>	<u>(43,914)</u>	<u>(3,686)</u>	<u>538,331</u>
Governmental activities capital assets, net	<u>\$ 6,507,535</u>	<u>\$ (43,914)</u>	<u>\$ (3,686)</u>	<u>\$ 6,459,935</u>
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 3,091,477	\$ -	\$ -	\$ 3,091,477
Total capital assets, not being depreciated	<u>3,091,477</u>	<u>-</u>	<u>-</u>	<u>3,091,477</u>
Capital assets, being depreciated:				
Building	1,504,865	-	-	1,504,865
Dam Project	66,175,850	8,275	-	66,184,125
Recreation Area	1,254,093	20,192	-	1,274,285
Vehicles and Other Equipment	520,373	14,970	(1,316)	534,027
Total capital assets, being depreciated	<u>69,455,181</u>	<u>43,437</u>	<u>(1,316)</u>	<u>69,497,302</u>
Less accumulated depreciation for:				
Building	(429,905)	(42,635)	-	(472,540)
Dam Project	(17,003,071)	(948,359)	-	(17,951,430)
Recreation Area	(679,314)	(52,736)	-	(732,050)
Vehicles and Other Equipment	(344,408)	(41,774)	88	(386,094)
Total accumulated depreciation	<u>(18,456,698)</u>	<u>(1,085,504)</u>	<u>88</u>	<u>(19,542,114)</u>
Total capital assets, being depreciated, net	<u>50,998,483</u>	<u>(1,042,067)</u>	<u>(1,228)</u>	<u>49,955,188</u>
Business-type activities capital assets, net	<u>\$ 54,089,960</u>	<u>\$ (1,042,067)</u>	<u>\$ (1,228)</u>	<u>\$ 53,046,665</u>

The depreciation expense, for governmental activities, is shown as unallocated on the Statement of Activities.

Notes to the Basic Financial Statements

8. Commitments and Contingencies

Risk Management

The District is exposed to various risks of loss related to injuries of employees while on the job, property loss and torts committed by the District or its employees. The District has purchased commercial insurance to cover these potential losses. There has been no significant reduction in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

TABOR Amendment

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, also known as the Tax Payers Bill of Rights (TABOR) Amendment or Amendment 1, which has several limitations, including revenue raising, spending abilities, and other specific requirements for state and local governments. The amendment is complex and subject to judicial interpretation. The District believes it is in compliance with the requirements of the amendment. However, the District has made certain interpretations of the amendment's language in order to determine its compliance. As of December 31, 2021, the amount required as an emergency reserve in compliance with the amendment is \$141,525 and is shown as a restriction of fund balance and net position in the General Fund and governmental activities, respectively.

Other Legal Matters

As a result of its involvement with matters of water rights, in the normal course of business the District becomes party to various claims and litigation regarding such matters. While it is reasonable to expect that some of these cases will result in an unfavorable outcome to the District, legal counsel for the District believes any such unfavorable outcome would not materially affect the District's financial position.

Commitments

In a 2011 and 2012 agreement, the District committed to two credits for Tri-State Generation & Transmission Association, INC. In exchange for Tri-State abandoning and cancelling certain water rights, the District agrees to provide Tri-State a \$75,000 credit towards service charges for Elkhead Reservoir operations, water marketing, or a combination of the two. The credit is redeemable in annual increments not to exceed \$12,500 per year and is non-transferrable. The 2011 agreement, for \$25,000, expires November 29, 2031. The 2012 agreement, for \$50,000, expires January 11, 2032.

Notes to the Basic Financial Statements

9. Joint Ventures

A) The District participates in a joint venture with the Bluestone Water Conservancy District. The original joint venture, the Bluestone Management Committee, was formed to provide for the collection of revenues on water that has been leased to outside parties. This joint venture does not meet the criteria for inclusion within the reporting entity because it has a separate governing board from that of the District, and the District appoints only half of the members of the Board. In March of 2015 the Bluestone Management Committee, formed the Kobe Water Authority and obtained their own EIN.

Financial statements of the Bluestone Management Committee and the Kobe Water Authority can be obtained from the District.

B) The District participates in a joint venture with Grand County Mutual Ditch and Reservoir Company, a nonprofit organization. The Company was formed to purchase shares of the Grand County Irrigation & Land Co. including the right to request or receive delivery of water and all beneficial right, title, and interest in and to all water rights represented by said shares. The Grand County Mutual Ditch and Reservoir Company issued twenty-four shares of common stock allocated proportionally as four shares to the six separate legal entities, including the Colorado River Water Conservation District. The Board of Directors consists of 6 members, one from each of the six shareholders. The District has an ongoing equity interest in the Grand County Mutual Ditch and Reservoir Company of 16.7% or 1/6. As of December 31, 2021, the District's investment in this Company totaled \$218,919. Separate audited financial statements of the Grand County Mutual Ditch Company can be obtained from their office at P.O. Box 824 Winter Park, Colorado 80482.

C) The District participates in a joint venture with Eagle Park Reservoir Company, a nonprofit organization along with three other separate legal entities. The Company was formed to acquire water diversion, storage facilities and water rights and operate its water storage facilities located in Eagle County, Colorado, and to deliver water on behalf of its stockholders. The District has a 7.98% interest in the Eagle Park Reservoir Company and currently owns 2,065 of Class A stock out of a total of 25,890 shares and 225 Class B stock of a total of 1000 shares. As of December 31, 2021, the District's investment in this Company totaled \$2,365,807. Separate audited financial statements of the Eagle Park Reservoir Company can be obtained from their office at 846 Forest Road, Vail Colorado 81657.

10. Water-purchase Contracts

The District has four contracts in place for the purchase of water from the Bureau of Reclamation's Ruedi Reservoir. The District obtained these water contracts for use in the operations of its Colorado River Water Projects Enterprise fund. The investment in these contracts is being amortized over the life of the agreements (25 years) through 2032. The total value of these contracts is \$2,505,041, net of accumulated amortization of \$4,411,845 and is recorded as an investment in Ruedi Reservoir Contracts on the Statement of Net Position.

11. Employee Home Ownership Program

In 2008, the Board approved an Employee Home Ownership Program. Employees may be eligible for up to 20% of the purchase price or \$50,000, whichever is less. Up to 60% of the loan could be forgiven contingent upon 15 years of continuous employment. As of December 31, 2021, twelve employees have enrolled in this program. The balance of the note receivable from employees as of December 31, 2021, was \$127,238 net of an allowance for doubtful accounts of \$90,000, which is recorded in both the General Fund and the Enterprise Fund.

Required Supplementary Information

Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Budgetary Basis) – General Fund

December 31, 2021	Original Budget	Final Budget	Actual	Variance With Final Budget Favorable (Unfavorable)
Revenues				
Property taxes	\$ 9,200,468	\$ 9,294,529	\$ 9,259,791	\$ (34,738)
Specific ownership taxes	303,650	489,150	670,904	181,754
Investment income	20,000	12,000	19,533	7,533
Property Tax Interest	13,401	13,257	19,223	5,966
Miscellaneous	60,500	46,053	46,153	100
Charges for services	-	3,000	7,420	4,420
Project Contributions	-	232,336	340,496	108,160
Management Fee	-	-	6,150	6,150
Total Revenues	\$ 9,598,019	\$ 10,090,325	\$ 10,369,670	\$ 279,345
Expenditures				
Current Operating				
County treasurers' fees	147,539	392,100	330,047	62,053
Directors' fees, salary and expense	73,621	45,294	35,335	9,959
Professional and legal	3,559,709	3,376,713	3,275,436	101,277
General government	349,822	314,946	213,325	101,621
External affairs	221,000	182,500	143,148	39,352
Project expense	648,412	798,059	620,752	177,307
Emergency and contingency	145,577	141,525	-	141,525
Total Expenditures	\$ 5,145,680	\$ 5,251,137	\$ 4,618,043	\$ 633,094
Excess (Deficiency) of Revenues Over Expenditures	\$ 4,452,339	\$ 4,839,188	\$ 5,751,627	
Other Financing (Uses)				
Operating transfers in (out)	(4,221,389)	(4,821,389)	(4,821,389)	
Total Other Financing (Uses)	(4,221,389)	(4,821,389)	(4,821,389)	
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$ 230,950	\$ 17,799	930,238	
Fund Balance - Beginning of Year			3,922,406	
Fund Balance - End of Year			\$ 4,852,644	

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Community Funding Partnership Fund

December 31, 2021	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Favorable (Unfavorable)</u>
Revenues				
Investment Income (Loss)	\$ -	\$ 2,000	\$ 610	\$ (1,390)
Total Revenues	<u>\$ -</u>	<u>\$ 2,000</u>	<u>\$ 610</u>	<u>\$ (1,390)</u>
Expenditures				
Project Assistance	<u>4,221,389</u>	<u>4,823,389</u>	<u>369,753</u>	<u>4,453,636</u>
Total Expenditures	<u>\$ 4,221,389</u>	<u>\$ 4,823,389</u>	<u>\$ 369,753</u>	<u>\$ 4,453,636</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ (4,221,389)</u>	<u>\$ (4,821,389)</u>	<u>\$ (369,143)</u>	
Other Financing Sources				
Annual Transfer from General Fund	\$ 4,221,389	\$ 4,221,389	\$ 4,221,389	
Additional Transfer from General Fund	<u>-</u>	<u>600,000</u>	<u>600,000</u>	
Total Other Financing Sources	<u>\$ 4,221,389</u>	<u>\$ 4,821,389</u>	<u>\$ 4,821,389</u>	
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,452,246</u>	
Fund Balance - Beginning of Year			<u>\$ -</u>	
Fund Balance - End of Year			<u>\$ 4,452,246</u>	

Supplementary Information

Statement of Property Taxes Collected Compared to Budget – General Fund

December 31, 2021			Variance
County	Budget	Actual	Favorable (Unfavorable)
Delta	\$ 168,601	\$ 168,958	\$ 357
Eagle	1,612,844	1,619,785	6,941
Garfield	1,147,991	1,153,532	5,541
Grand	404,537	405,918	1,381
Gunnison	356,196	363,179	6,983
Hinsdale	25,634	25,762	128
Mesa	1,083,561	1,089,117	5,556
Moffat	215,282	214,941	(341)
Montrose	282,761	285,221	2,460
Ouray	90,087	90,336	249
Pitkin	1,710,508	1,716,759	6,251
Rio Blanco	385,653	385,012	(641)
Routt	602,018	628,899	26,881
Saguache	2,104	2,111	7
Summit	1,129,580	1,137,637	8,057
Total Property Taxes	<u>\$ 9,217,357</u>	<u>\$ 9,287,167</u>	<u>\$ 69,810</u>
Delinquent Taxes	-	28,949	28,949
Less: Tax Credits & Tax Abatements	<u>-</u>	<u>(56,325)</u>	<u>(56,325)</u>
Total Property Taxes Collected	<u>\$ 9,217,357</u>	<u>\$ 9,259,791</u>	<u>\$ 42,434</u>

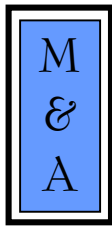
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Capital Projects Fund

December 31, 2021	Original Budget	Final Budget	Actual	Variance With Final Budget Favorable (Unfavorable)
Revenues				
Investment Income (Loss)	35,000	2,900	2,897	(3)
Total Revenues	<u>\$ 35,000</u>	<u>\$ 2,900</u>	<u>\$ 2,897</u>	<u>\$ (3)</u>
Expenditures				
Grant program	\$ 75,000	\$ 15,375	\$ 15,335	\$ 40
Other capital outlay	110,000	93,000	40,509	52,491
Other	20,000	10,566	10,566	-
Total Expenditures	<u>\$ 205,000</u>	<u>\$ 118,941</u>	<u>\$ 66,410</u>	<u>\$ 52,531</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ (170,000)</u>	<u>\$ (116,041)</u>	<u>\$ (63,513)</u>	
Fund Balance - Beginning of Year			<u>\$ 4,098,207</u>	
Fund Balance - End of Year			<u><u>\$ 4,034,694</u></u>	

Schedule of Revenues, Expenditures and Changes in Net Position– Budget and Actual (Budgetary Basis) Colorado River Water Projects Enterprise Fund

December 31, 2021	Original Budget	Final Budget	Actual	Variance With Final Budget Favorable (Unfavorable)
Receipts				
Denver Water OM&R contributions	\$ 660,000	\$ 593,240	\$ 593,240	\$ -
Sale of water including capital contributions	1,305,000	1,876,507	1,608,007	(268,500)
Investment Income (loss)	300,000	150,000	1,506	(148,494)
Miscellaneous	237,294	238,766	228,420	(10,346)
Joint Venture Income	5,000	500	(3,832)	(4,332)
Management Fee	15,000	5,000	6,904	1,904
Project Contributions	1,393,549	2,200,766	2,571,243	370,477
Grant	132,500	110,000	97,890	(12,110)
Elkhead Operations Reimbursements	100,000	95,846	95,846	-
Total Receipts	\$ 4,148,343	\$ 5,270,625	\$ 5,199,224	\$ (71,401)
Expenditures				
Directors' salaries, fees and expenses	14,829	15,182	16,948	(1,766)
Staff salaries	466,397	509,403	383,880	125,523
Salary overhead	193,957	212,668	191,519	21,149
Travel & Education	8,200	15,200	2,415	12,785
Legal	177,000	239,200	118,381	120,819
Administrative expenses	115,262	94,312	106,577	(12,265)
Technical support	316,756	397,491	396,868	623
Wolford Mountain	996,700	424,030	328,824	95,206
Dam Deformation	100,000	411,000	320,415	90,585
Mitigation	25,000	15,000	9,056	5,944
Yampa Projects	158,185	129,184	115,341	13,843
Eagle River projects	31,500	40,817	40,817	-
Roaring Fork Projects	62,300	41,936	41,935	1
Project Development	1,360,328	2,380,955	2,473,049	(92,094)
Total Expenditures	\$ 4,026,414	\$ 4,926,378	\$ 4,546,025	\$ 380,353
Excess of Receipts Over (Under) Expenditures	\$ 121,929	\$ 344,247	\$ 653,199	
Reconciliation of Budgetary Basis to GAAP Basis:				
Depreciation and amortization			(1,364,397)	
Change in net assets - GAAP basis			\$ (711,198)	

Statutory Information



McMAHAN AND ASSOCIATES, L.L.C.

Certified Public Accountants and Consultants

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS

**To the Board of Directors
Colorado River Water Conservation District
Glenwood Springs, Colorado**

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Colorado River Water Conservation District (the "District") as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated June 14, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit on the financial statements, we considered the District's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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INDEPENDENT AUDITOR'S REPORT
To the Board of Directors
Colorado River Water Conservation District
Glenwood Springs, Colorado

Compliance and Other Matters

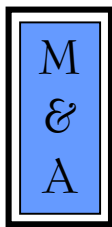
As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

McMahan and Associates, L.L.C.

McMahan and Associates, L.L.C.
June 14, 2022



McMAHAN AND ASSOCIATES, L.L.C.

Certified Public Accountants and Consultants

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

**To the Board of Directors
Colorado River Water Conservation District
Glenwood Springs, Colorado**

Opinion on Each Major Federal Program

We have audited Colorado River Water Conservation District's (the "District") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended December 31, 2021. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2021.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the District's federal programs.

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INDEPENDENT AUDITOR'S REPORT
To the Board of Directors
Colorado River Water Conservation District
Glenwood Springs, Colorado

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charges with governance.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

INDEPENDENT AUDITOR'S REPORT
To the Board of Directors
Colorado River Water Conservation District
Glenwood Springs, Colorado

The purpose of this report in internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

McMahan and Associates, L.L.C.

McMahan and Associates, L.L.C.
June 14, 2022

**Colorado River Water Conservation District
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2021**

Part I – Summary of Auditor’s Results

Financial Statements:

Type of auditor’s report issued	Unmodified
Internal control over financial reporting:	
Material weakness identified	None noted
Significant deficiency identified	None noted
Noncompliance material to financial statements noted	None noted

Federal Awards:

Internal control over major programs:	
Material weakness identified	None noted
Significant deficiency identified	None noted
Type of auditor’s report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Title 2, U.S. Code of Federal Regulations, Part 200	No
Major programs:	
Regional Conservation Partnership Program	ALN 10.932
Environmental Quality Incentives Program	ALN 10.912
Dollar threshold used to identify Type A from Type B programs	\$750,000
Identified as low-risk auditee	No

Part II – Findings Related to Financial Statements

Findings related to financial statements as required by <i>Government Auditing Standards</i>	None noted
Auditor-assigned reference number	Not applicable

Part III – Findings Related to Federal Awards

Internal control findings	None noted
Compliance findings	None noted
Questioned costs	None noted
Auditor-assigned reference number	Not applicable

Colorado River Water Conservation District
SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2021

Audit Finding 2020-001 – U.S. Department of Interior - WaterSMART (ALN 15.507)

Summary of Prior Audit Finding: The District used the same vendor for both grant and non-grant related services and the non-grant expenditures were inadvertently included in the semi-annual report. No thorough review of the supporting documentation for the expenditures in the report was being conducted by a separate individual prior to submission to the federal government. This resulted in District including expenditures that were not related to the grant.

Status: Corrective actions have been put in place to have a review of the report and expenditures conducted by a separate District employee prior to any future report submission to the federal government.

Schedule of Expenditures of Federal Awards

Colorado River Water Conservation District Schedule of Expenditures of Federal Awards For the Year Ended December 31, 2021

<u>Program Title</u>	<u>Assistance Listing Number</u>	<u>Grant Identifying Number</u>	<u>Federal Expenditures</u>	<u>Expenditures to Sub-recipients</u>
U.S. Department of Agriculture				
Regional Conservation Partnership Program	10.932	68-8B05-A-15-03	\$ 1,154,324	\$ 1,136,301
Environmental Quality Incentives Program	10.912	68-8B05-A-15-03	972,989	-
Soil and Water Conservation	10.902	NR198B05XXXXC013	27,433	-
Total U.S. Department of Agriculture			<u>\$ 2,154,746</u>	<u>\$ 1,136,301</u>
U.S. Department of Interior				
WaterSMART	15.507	R19AP00231	\$ 50,099	\$ -
Total U.S. Department of Interior			<u>\$ 50,099</u>	<u>\$ -</u>
Total Expenditures of Federal Awards			<u>\$ 2,204,845</u>	<u>\$ 1,136,301</u>

Notes to the Schedule of Expenditures of Federal Awards for the Year Ended December 31, 2021.

Note 1. Basis of Presentation:

The Schedule of Expenditures of Federal Awards includes the federal grant activity of Colorado River Water Conservation District (the "District") and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance").

Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the general purpose financial statements.

Note 2. Indirect Facilities and Administration Costs

The District has elected not to use the 10% de minimis cost rate allowed in Title 2 U.S. Code of Federal Regulations (C.F.R.) Part 200.414, Indirect (F&A) costs, of the Uniform Guidance.



COLORADO RIVER DISTRICT

PROTECTING WESTERN COLORADO WATER SINCE 1937

MEMORANDUM

TO: BOARD OF DIRECTORS, CRWCD

FROM: ANDY MUELLER, GENERAL MANAGER

SUBJECT: 2022 THIRD QUARTERLY MEETING, GENERAL MANAGER'S REPORT

DATE: JULY 1, 2022

ACTION(S):

c. Request authorization for the General Manager to enter into contracts to implement the Central Colorado Mountain River Basin Cloud Seeding Program Partnership ("CCMRB") pertaining to:

- 1) Request re-authorization to provide fiscal and administrative management services for the Central Colorado Mountain River Basin Cloud Seeding Program on behalf of the stakeholder group for a 5-year period.***

Specifically, this would authorize the General Manager to enter into all agreements necessary for the operation of the CCMRB Program, subject to review and approval by legal counsel.

- 2) CCMRB Partner funding would be secured through a 5-year cooperative funding agreement and state issued purchase orders in a cumulative amount not to exceed \$450,000 per year, the funding agreements will include cost recovery provisions for staff time. The River District's contribution to the funding agreement will not exceed a total of \$250,000, made in annual contributions of no more than \$50,000 per year, subject to the River District's annual budgeting and appropriation.***

-
- a. Colorado River Basin Hydrology Report – Update.**

Please see attached memo (accessed in the electronic packet by [clicking here](#)).

- b. Two Rivers Park Plaza/Office Landscape Progress Update.**

ACTION: No action requested. Update only.



STRATEGIC INITIATIVES:

9. Water Efficiency and Conservation: *We are transitioning from an era emphasizing new supply development to an era which includes higher emphasis on wise use of our limited water resources, including higher water use efficiency and conservation of consumptive use. This is driven by both environmental imperatives, changing values, and increasing shortages of water resources available for development. The River District historically has supported efforts to increase water use efficiency and conservation. Examples of this are the number of grants the District has awarded for efficiency and conservation and the District's financial and staff support of the Orchard Mesa Irrigation District Efficiency Project and the Lower Gunnison Project.*

9. A. The River District will continue to promote, encourage and support wise and efficient use of all of Colorado's water resources.

13. Asset Management: *The River District will plan and implement operation, maintenance and replacement (OM&R) activities to ensure the reliable and safe operation of all River District owned facilities and properties. The District recognizes that the significant investment in these assets as well as the financial stability of our District and Enterprise must be protected by regular maintenance and repair of its assets.*

At the budget workshop last September, staff discussed with the Board an effort to implement water conservation and efficiency improvements in the exterior landscape at our office building. Staff has been working with a landscape architect, Connect One Design, over the last several months developing several iterations of design concepts. The goals of the landscape improvements are to reduce overall water use, update and improve irrigation efficiency, remove turf grass and invasive species (e.g. Russian olives) and replace with drought-tolerant shrubs and plants, improve the exterior stormwater runoff, and create and enhance outdoor workspaces.

Connect One Design provided an initial cost-estimate based on the latest design which was significantly over the budget. Staff has worked through the design and cost-estimate in order to focus on the highest priorities and eliminate costly design elements. Over the next few months, staff will work with the architect to incorporate staff's design changes and will get bids from multiple landscape contractors. Staff also will work to get final approval and financial contributions from the other condo association owners.

Depending on timing, especially as it relates to the office remodel project and any impacts to the landscape, it may make sense to wait until next year to implement some or all of the landscape improvements.

c. Authorization to Enter Contracts to Implement the Central Colorado Mountain River Basin ("CCMRB") RE: Cloud Seeding Program and Cooperative Funding.

Please see attached memo (accessed in the electronic packet by [clicking here](#)).



COLORADO RIVER DISTRICT

PROTECTING WESTERN COLORADO WATER SINCE 1937

MEMORANDUM

TO: BOARD OF DIRECTORS
CC: ANDY MUELLER, GENERAL MANAGER
FROM: DAVE “DK” KANZER, P.E. & DON MEYER, P.E.
SUBJECT: COLORADO RIVER BASIN CONDITIONS & OUTLOOK – SUMMER, WATER YEAR 2022
DATE: JULY 1, 2022

NO ACTION: This is an informational status report on water supply conditions for the Colorado River Basin, its sub-basins and related River District water enterprise operations.

STRATEGIC INITIATIVE(S):

- 3. B. The River District will engage in support efforts aimed at understanding climate change and how it may affect water supplies.***
 - 3. C. The River District will engage in and support water supply planning efforts, local and regional, which include adapting to climate change impacts.***
-

Water Supply Challenges Continue in Colorado River Basin...

Although water year 2022 is much better than last year, that is not saying much.

For the third consecutive water year, the Colorado River Basin snowmelt runoff has significantly underperformed, leaving water managers scrambling to meet growing demands by managing every drop in reservoirs, most of which have not filled since 2019.

Regionally, across the Upper Colorado River Basin, the now familiar story unfolded with below average peak snowpack accumulation that was followed by a dry spring, with snowmelt running off across dry soils and exposed to a thirsty atmosphere causing significant loss. Unfortunately, this is a formula for shortage for many of the water users of the entire basin.

The resulting inflow projection for Lake Powell for the April through July water supply season is 3.5 million acre-feet or 55 percent of the average the last thirty years.

As the trend towards ‘aridification’ continues across the west, and the ‘mega-drought,’ marches on, desiccating the watershed and adversely impacting the storage levels of the basin’s important reservoirs; the cumulative hydrological deficit grows.



However, as compared to last year, there is a glimmer of good news for the Colorado River near the Colorado-Utah Stateline, as shown in **Figures 1 and 2**. The flow duration curve in the right portion of Figure 1 shows the improvement with some positive inflection from the cumulative deficit with flows approaching the 25th percentile (the bottom edge of the green portion of curve).

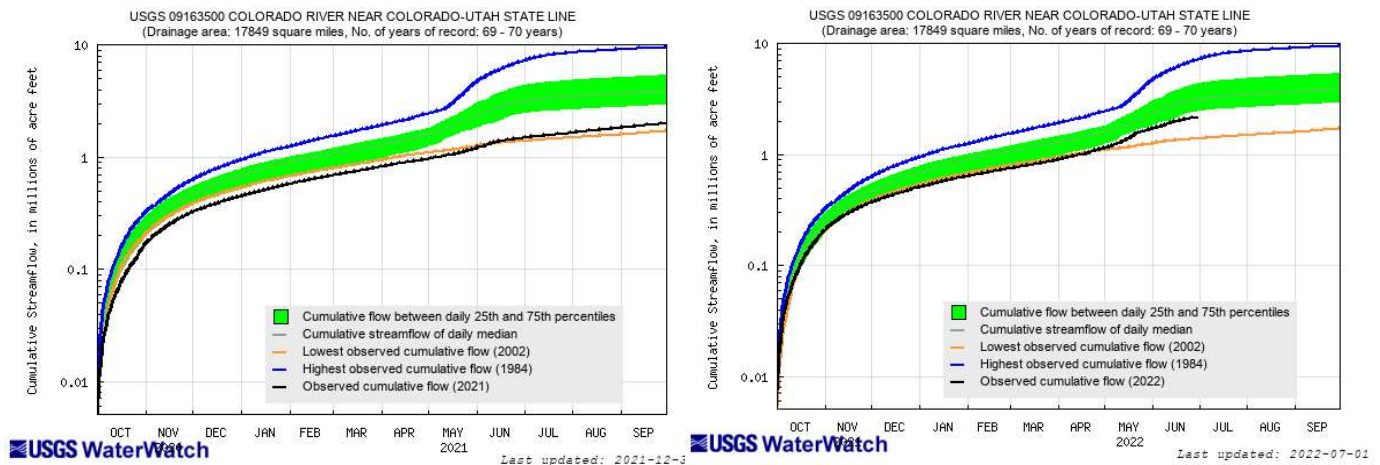


Figure 1: Cumulative observed stream flows Colorado River at the Utah-Colorado state line have rebounded slightly as compared to 2021, when flows were tracking along the lowest year on record (2002); a significant accumulated deficit remains as compared to the full 70-year hydrological period.

Figure 2 also indicates a slight improvement of observed basin yield, but with a consistent underperforming for the last three years as against long-term statistical averages.

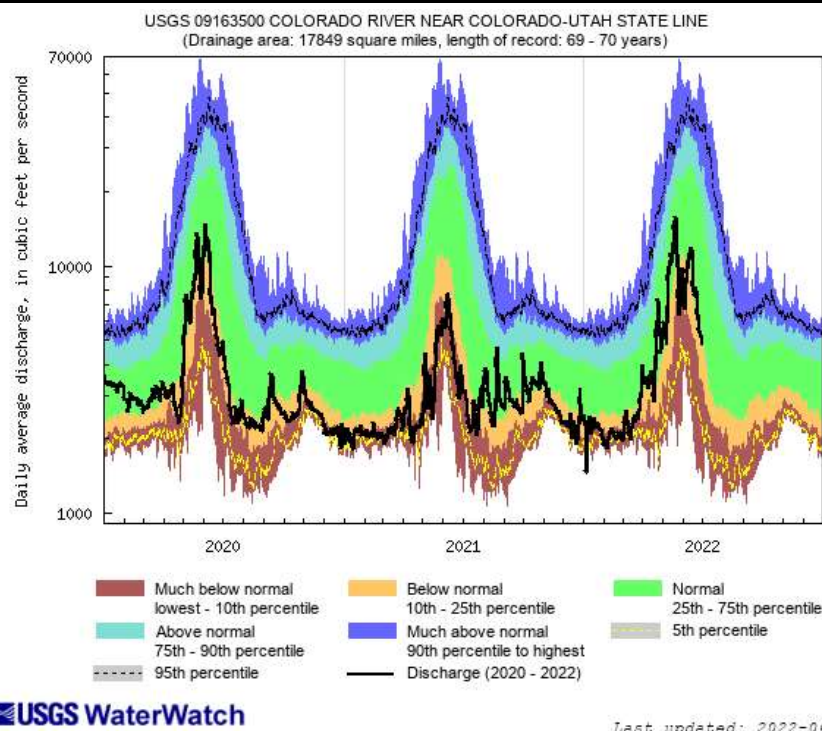


Figure 2: Depiction of daily average discharge for the Colorado River near the Stateline since 2020, as compared to statistical percentiles. The bold, black line indicates that flows for the last three years have been tracking at or below the 25-percentile level.

Looking back at the 2022 UCRB snowpack as described by Snotel index of stations above Lake Powell, the snow hydrography is not so different from 2021 when unregulated inflows into Lake Powell were 32 percent of the 1991-2020, 30-year average. This is shown in **Figure 3**. Several factors helped improve runoff in 2022 including earlier snows that were (1) subject to densification, (2) a slightly later peak thanks to late May storms, and (3) better antecedent soil moisture conditions, from the preceding fall. Even in the face of a dry spring, 2022 runoff is certain to outperform 2021, with an almost doubling inflow volume generated. The projections for unregulated runoff into Lake Powell for water year 2022, while still very low at 55-58 percent of the 30-year average are a testament to these factors and resulting increased runoff efficiency.

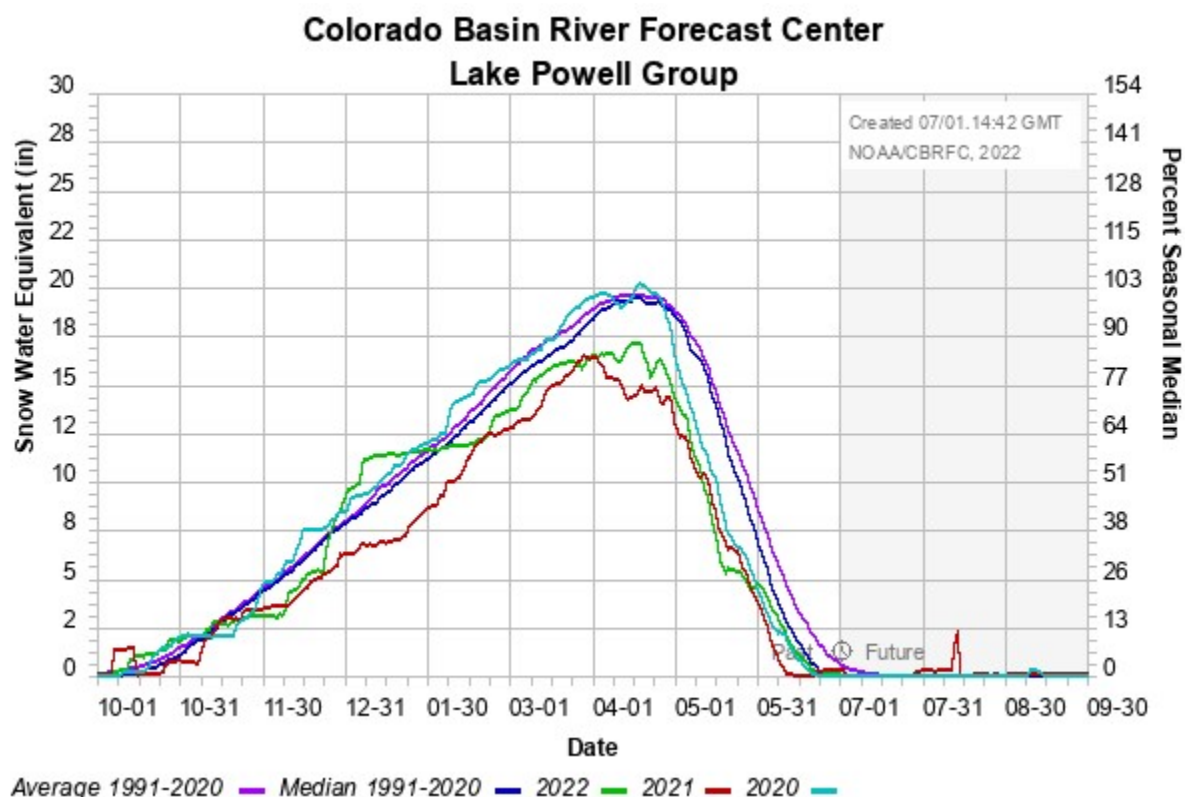


Figure 3: Snow hydrograph for Water Year 2022, as of July 1 shown in green; the snowpack evolution for this year is similar to 2021, as described by a group of Snotel stations above Lake Powell, as compared to 2020 (light blue) and the updated 30-year (1991-2020) statistical norms (purple and dark blue).

When combined with the three-month precipitation outlook from NOAA Climate Prediction Center, shown in **Figure 4**, that suggests a continuation of the early summer moisture coming from the south (due to early onset of North American Monsoon), the wetter conditions throughout the west and especially the southern portions of Colorado River Basin are a welcome visitor.

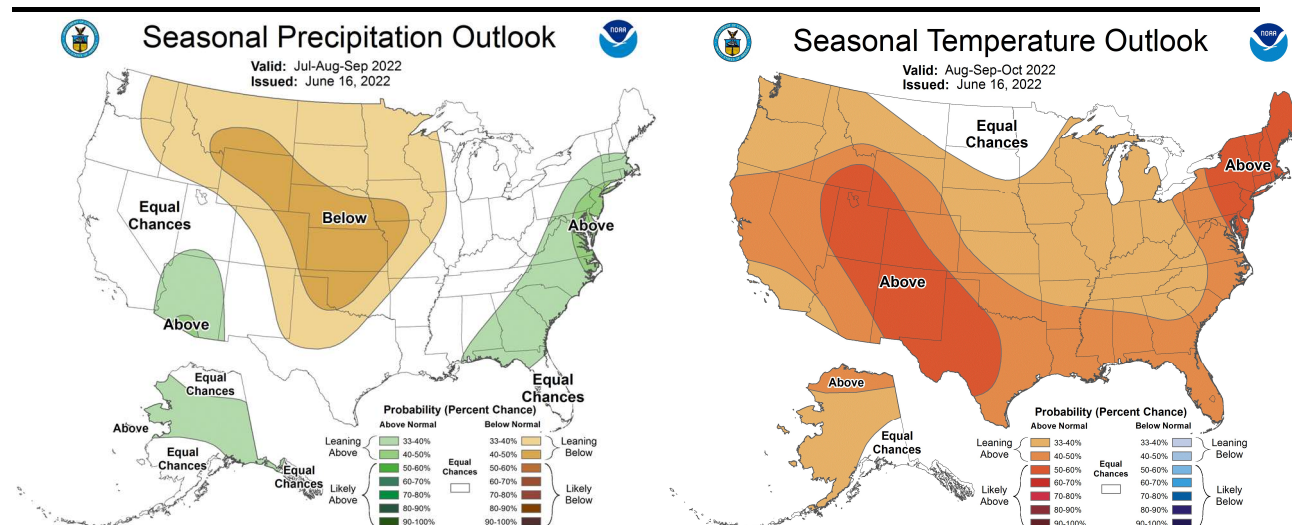


Figure 4: NOAA Three-Month (Jul-Aug-Sep) Temperature and Precipitation Outlook (Climate Prediction Center)

Unfortunately, the hydrological improvement is small, and the now familiar combination of factors has caused a continuation of severe drought conditions not only throughout the seven basin states of the Colorado River Basin, California and Texas, but unfortunately, this aridification phenomenon, tied to human-caused warming, is affecting large parts of Europe, Africa and Asia.

In the desert southwest, the hydro-climate models suggest that the majority of the CRB will continue to suffer below average water supply conditions. In response to the now 22-year drought, the US Department of Interior and The Bureau of Reclamation (Reclamation) is taking emergency actions.

According to the most recent 24-month study released by Reclamation (June 2022) “In light of the prolonged drought, low runoff conditions, and depleted storage at Lake Powell, the Department of the Interior implemented an action under Sections 6 and 7.D of the 2007 Interim Guidelines specifically reducing the Glen Canyon Dam annual releases to 7.00 million acre-feet (maf) in water year 2022.

According to Reclamation, the reduction of releases from Glen Canyon Dam in water year 2022 (resulting in increased storage in Lake Powell) will not affect future operating determinations and will be accounted for “as if” this volume of water had been delivered to Lake Mead. The August 2022 24-Month Study will similarly model Lakes Powell and Mead as if the 0.48 maf had been delivered to Lake Mead for operating tier/condition purposes both for the U.S. Lower Basin and for Mexico.

Additionally, the June 2022 24-Month Study projects that the water year release volume from Lake Powell will be 7.05 maf based upon the 2007 Interim Operating Guidelines in 2023 and projects a



Shortage Condition, consistent with Section 2.D.1.b, to govern the operation of Lake Mead for calendar year 2023.

Unfortunately, even with Reclamation’s emergency operations to reduce the outflow from Lake Powell by 480,000 acre-feet for Water Year 2022, the reservoir’s projected January 1, 2023 elevation will be below the key target elevation of 3,525 feet above mean sea level. This is the elevation that has been identified as the minimum desired elevation to protect power production at Glen Canyon Dam. To further support Lake Powell storage elevations, additional operational changes are occurring under the Drought Response Operations Agreement “DROA” at the Initial Units of the Colorado River Storage Project Act (as amended in 2022), especially at Flaming Gorge Reservoir.

According to Reclamation, “Pursuant to the 2022 Plan, which was just approved by the Upper Division States, the Upper Colorado River Commission, and the Department of the Interior, an additional 500 thousand acre-feet (kaf) will be delivered from Flaming Gorge Reservoir over the next 12 months (May 2022 through April 2023) to Lake Powell.”

In the Lower Basin, Drought Contingency Plan (DCP) and Tier 1 Shortage operations will continue in 2022 with significantly decreased deliveries. This means that approximately 612,000 acre-feet less water will be available to the Central Arizona Project, Southern Nevada and Mexico pursuant to the 2007 Interim guidelines as amended by the 2019 Drought Contingency Plan. It is likely that Tier 2 Shortage operations will begin in 2023, triggering additional cuts to Lower Basin deliveries.

Figures 5 and 6 summarize expected conditions at Lakes Powell and Mead in 2022 and 2023.

These forecasts and related operational information are subject to change and will be updated when they become available and relevant updated planning study information may be provided at the Board meeting.

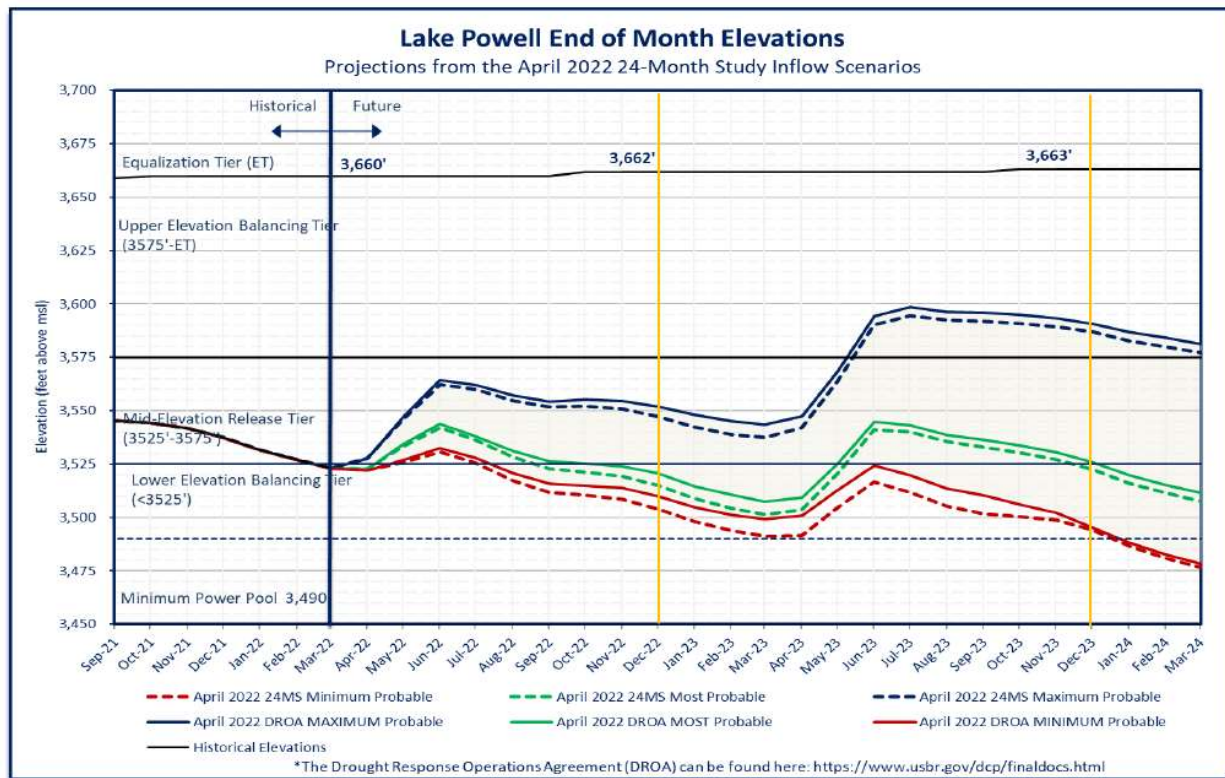


Figure 5: Lake Powell historical and projected end-of-month elevations are shown under different operational scenarios (minimum, most and maximum probable inflows / outflows) along with projected 500,000 acre-feet of additional DROA releases from Flaming Gorge Reservoir as compared to key threshold levels developed under the 2007 Interim Guidelines

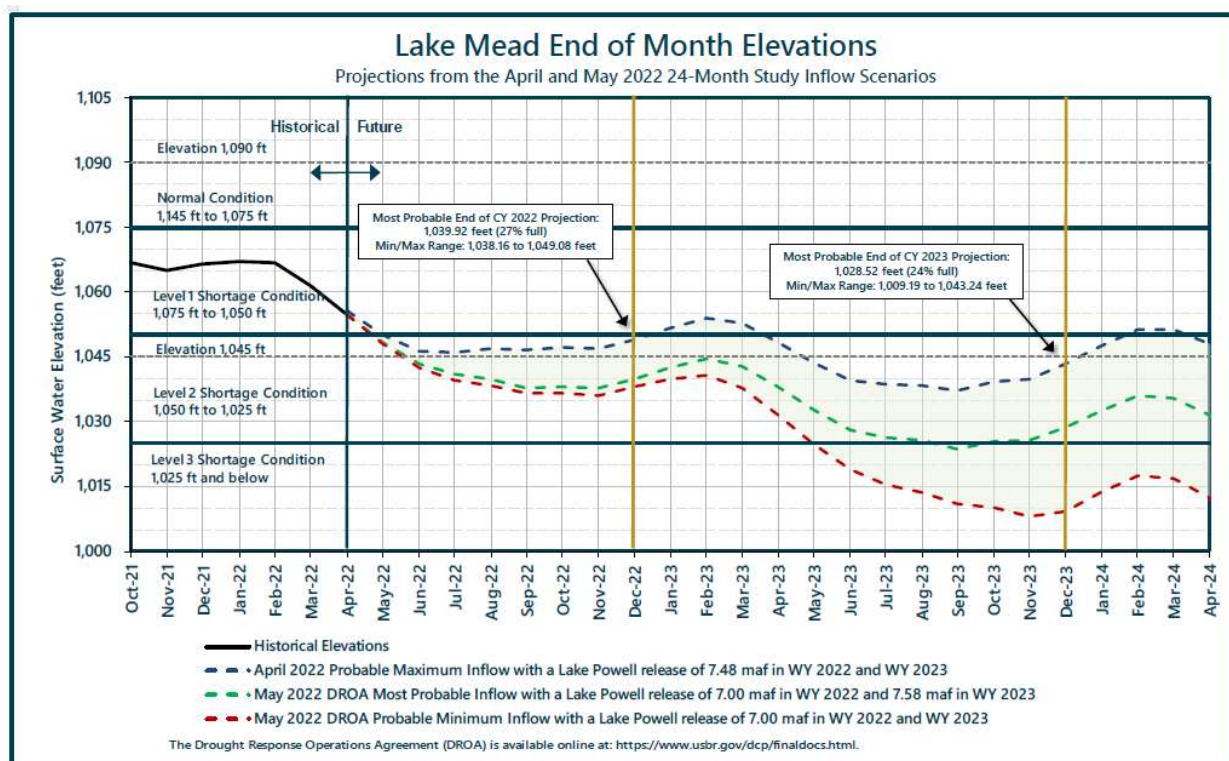


Figure 6: Lake Mead historical and projected end-of-month elevations are shown under different operational scenarios (minimum, most and maximum probable) along with key threshold levels developed under the 2007 Interim Guidelines. The red dashed line may be the most representative of recent operational decisions.



Colorado River Headwaters within Colorado and Enterprise Operations

CBRFC runoff hydrology for selected nodes in the Colorado River Basin (CRB) within Colorado are symbolized as percent of average in **Figure 7**. Most of the Water Supplies within the CRB are well below average, however runoff into the Three Lakes of the Colorado-Big Thompson Project is near average, with observed runoff into Willow Creek and Granby Reservoirs at 130 and 93 percent of average respectively. In fact, Northern Water has growing concerns that Granby will spill (45 kaf acre-feet pumped from Windy Gap), prompting operation of the Farr Pump Plant and Adams Tunnel to avoid spill, counter to planned Grand Lake Clarity operations. On the other end of the spectrum, runoff into Stagecoach Reservoir is expected to be about 41 percent of average, and runoff volumes for Tomichi, Uncompahgre and Dolores Rivers are expected to be about 42, 48 and 50 percent of average, respectively.

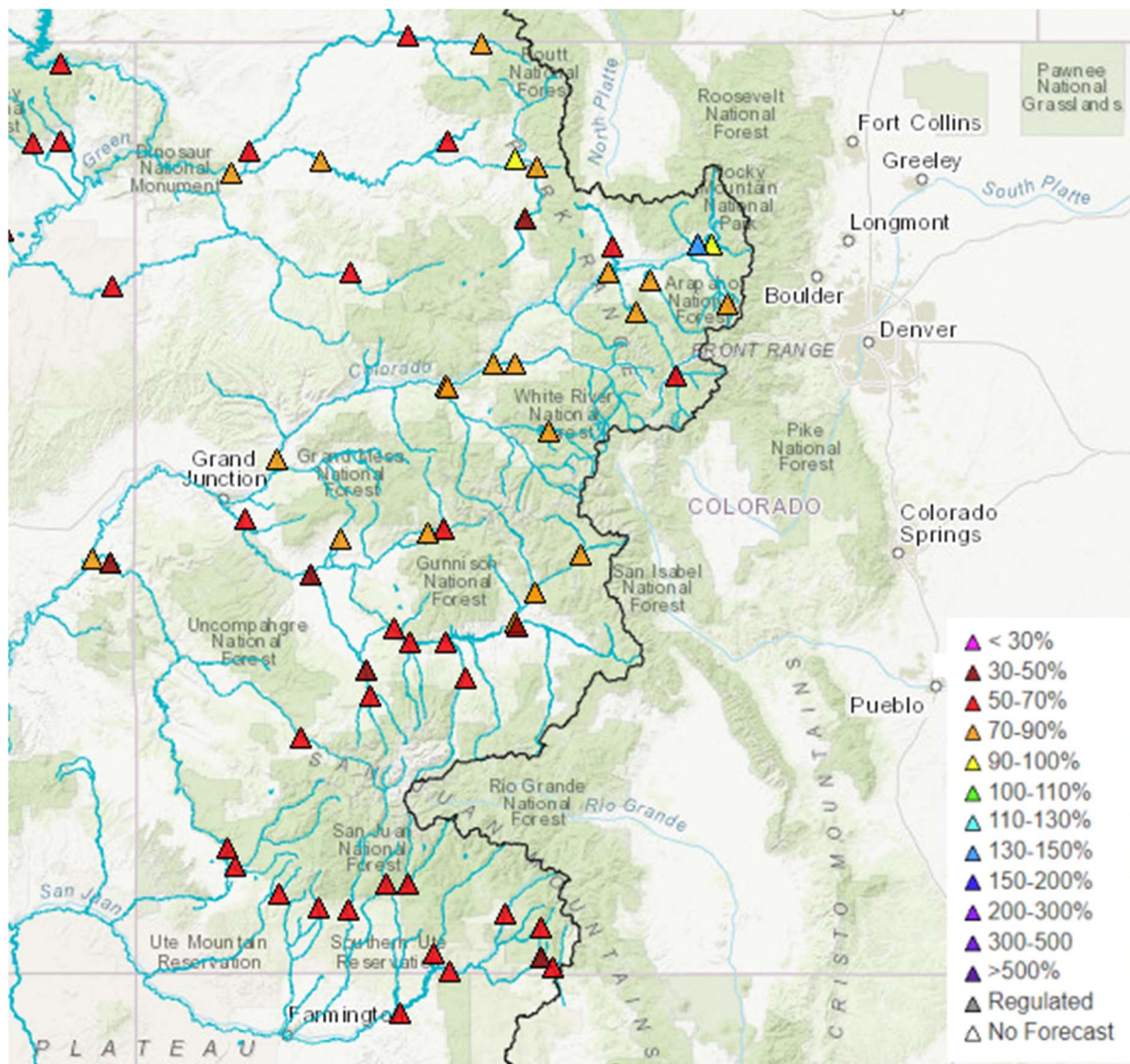


Figure 7: Map of April – July 2022 Water Supply forecasts for various nodes in the Upper Colorado Headwaters in Colorado



Colorado River Basin and Woford Reservoir Operations

A time series comparison of historical snow conditions (Snow Water Equivalent) at Snotel sites above Cameo in 2018 through 2022 is shown in **Figure 8**. The chart indicates that 2022 snowpack in the Mainstem Colorado River in Colorado was very similar to 2018 and 2021. The April through June runoff volume above Cameo was 1.55 maf or 82 percent of the 30-year (1991-2020) average.

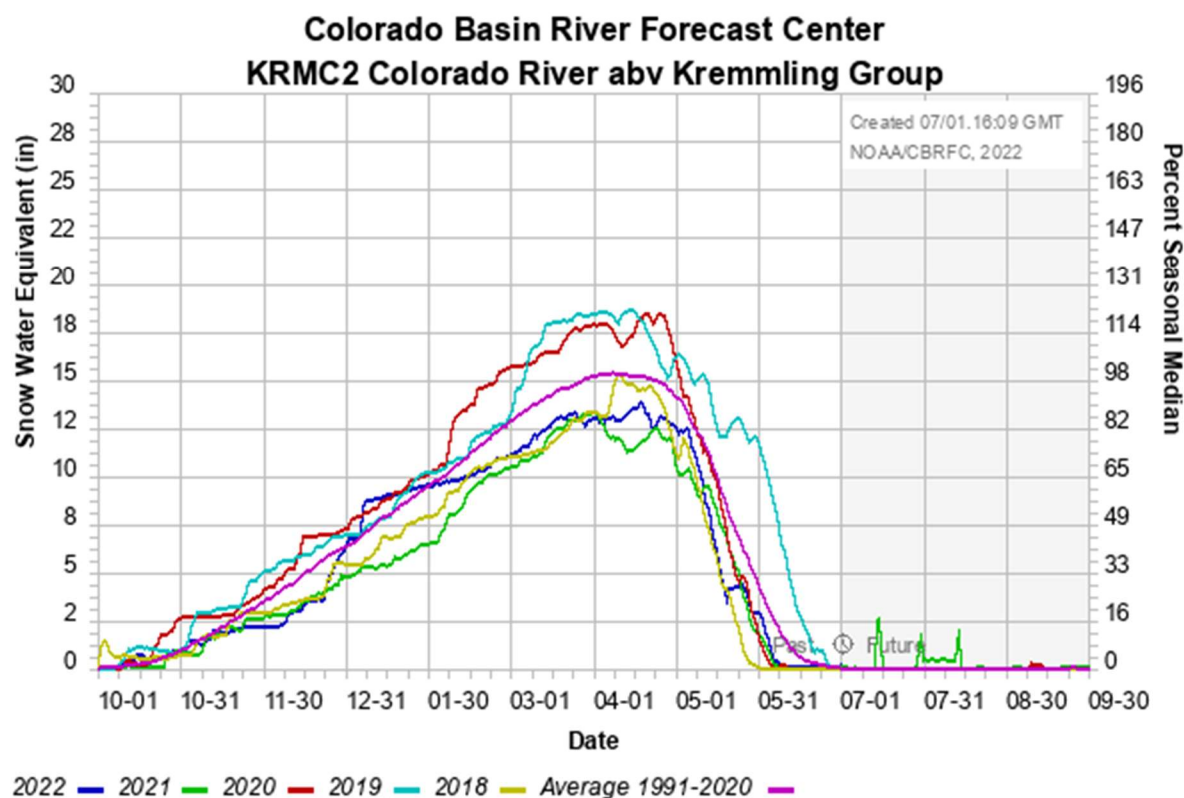


Figure 8: CBRFC comparison of SWE time series measurements for SNOTEL sites above Cameo for 2018 through 2022

The Shoshone Power Plant shut down for 3 weeks beginning in early April for annual dam inspection and routine maintenance. The River District, Denver Water and Reclamation participated in the Shoshone Outage Protocol (ShOP) during this outage. The Plant is currently operating with both turbines and the Shoshone junior priority call is expected to come on in the second week of July. The Cameo call is expected to come on in early August. Based on the projected Cameo call, Twin Lakes Exchange operations are underway, with a total of about 45 cfs currently being bypassed at the points of transmountain diversion at Lincoln Creek below Grizzly Reservoir and Roaring Fork River at Lost Man.

Despite early monsoonal moisture, Dillon, Green Mountain, Woford Mountain, Homestake, and Ruedi Reservoirs are not expected to fill in 2022, with Granby “on the bubble”. Another Substitution year is looming in 2022, with Green Mountain expected to be short of a physical fill by about 27 kaf. Last year’s substitution volume was 37 kaf.



Recent streamflows at USGS gages at Dotsero, Cameo and Palisade (at the upstream terminus of the 15 Mile Reach) are shown in **Figures 9, 10, and 11**. The Colorado River and tributaries experienced dual peaks in 2022 due to a cool-off in late May and subsequent warming. The Colorado River at Cameo seasonal peak was 12,600 cfs on May 20th. In April, streamflow in the 15 Mile reach dropped below 600 cfs despite the release of carryover HUP Surplus from Green Mountain Reservoir.

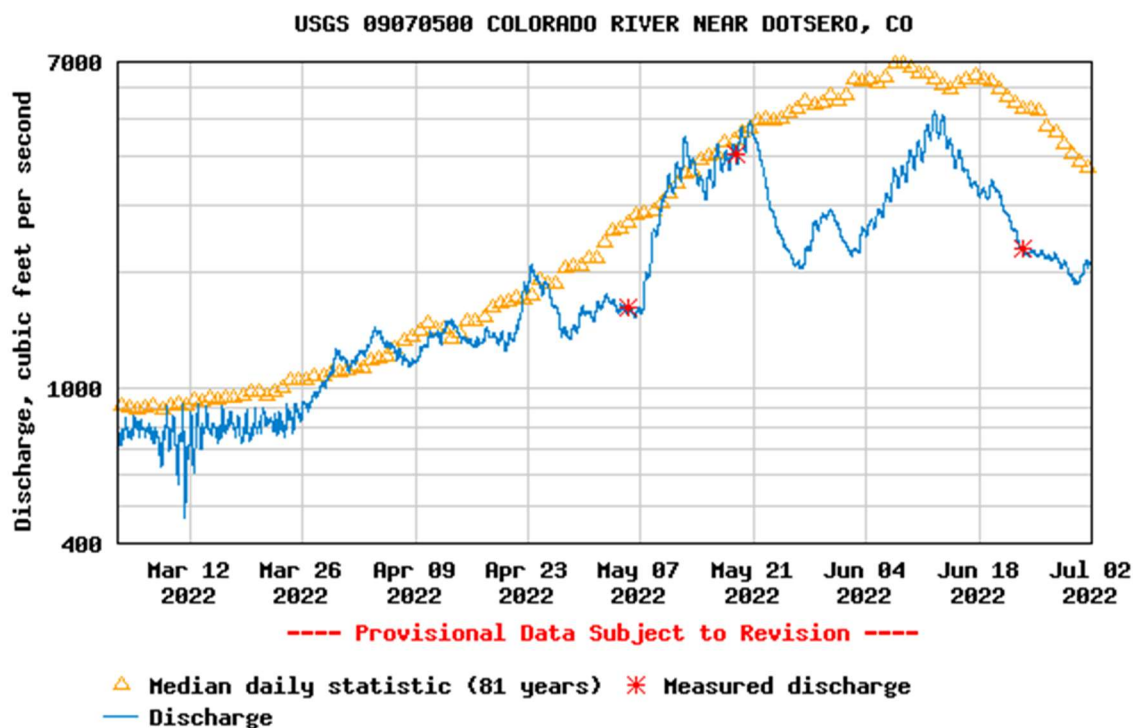


Figure 9: Chart of recent discharge at the USGS Gage Colorado River near Dotsero, indicating below average streamflow conditions

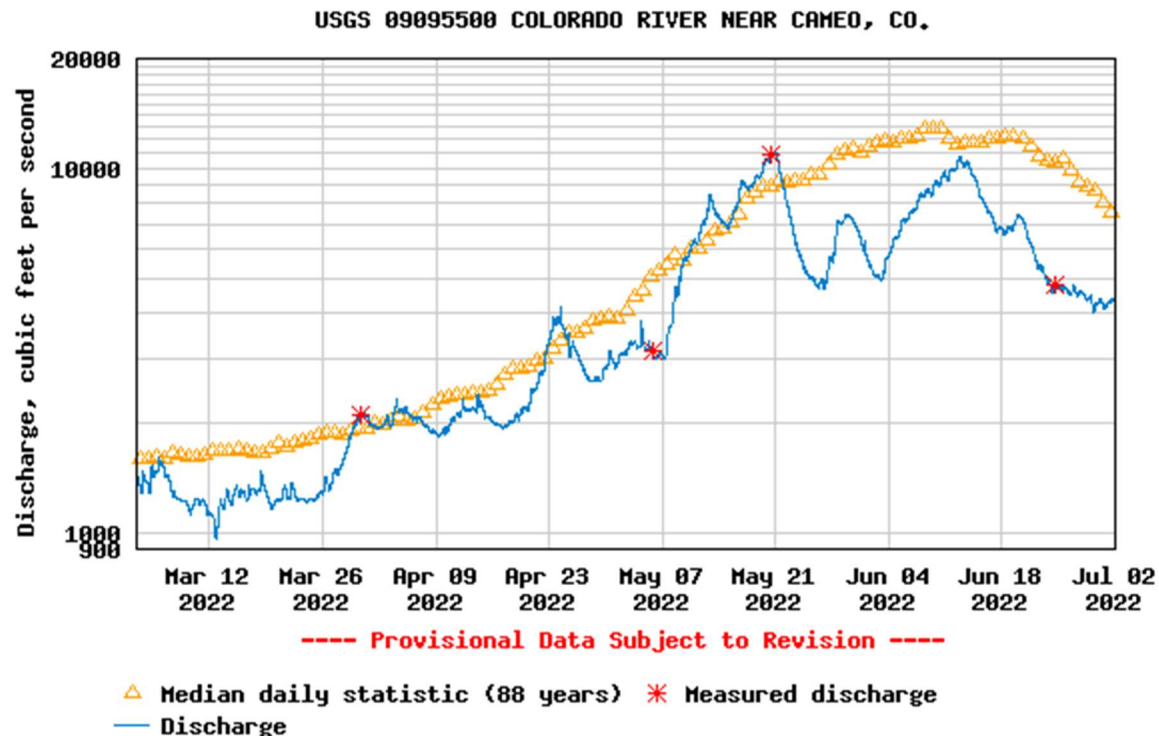


Figure 10: *Chart of recent streamflow at the USGS gage Colorado River near Cameo*

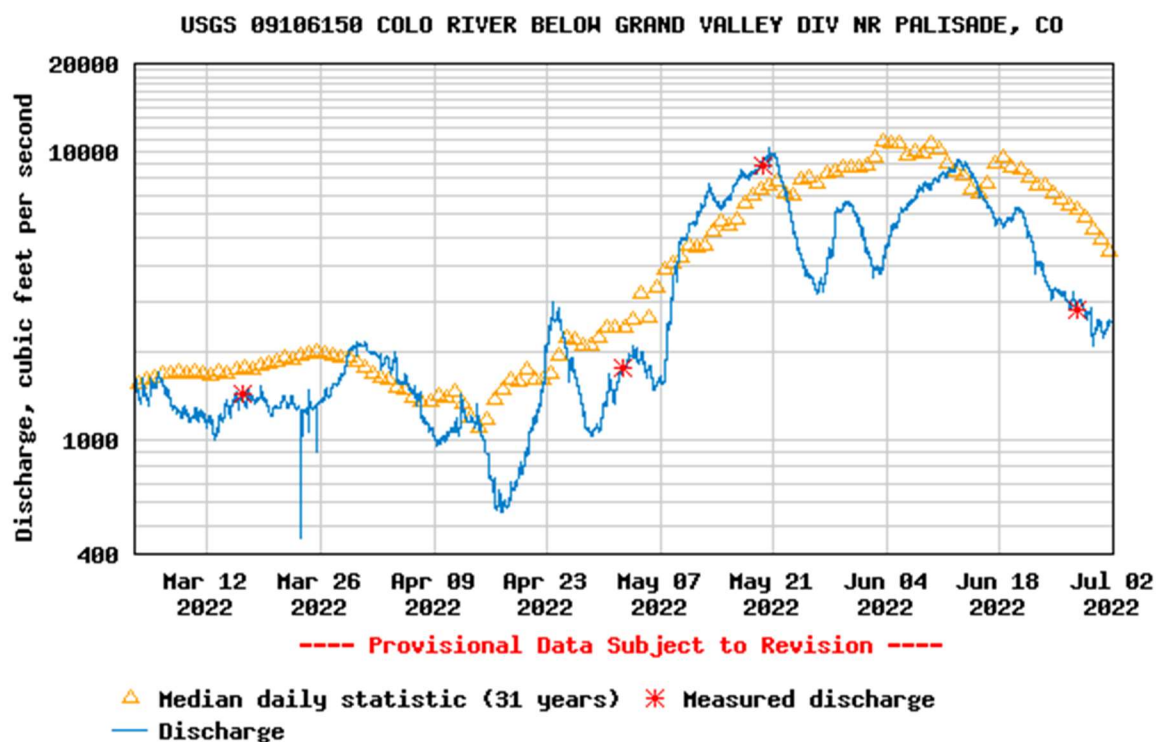


Figure 11: *Chart of recent streamflow at the USGS gage Colorado River near Palisade, at the head of the 15 Mile Reach*

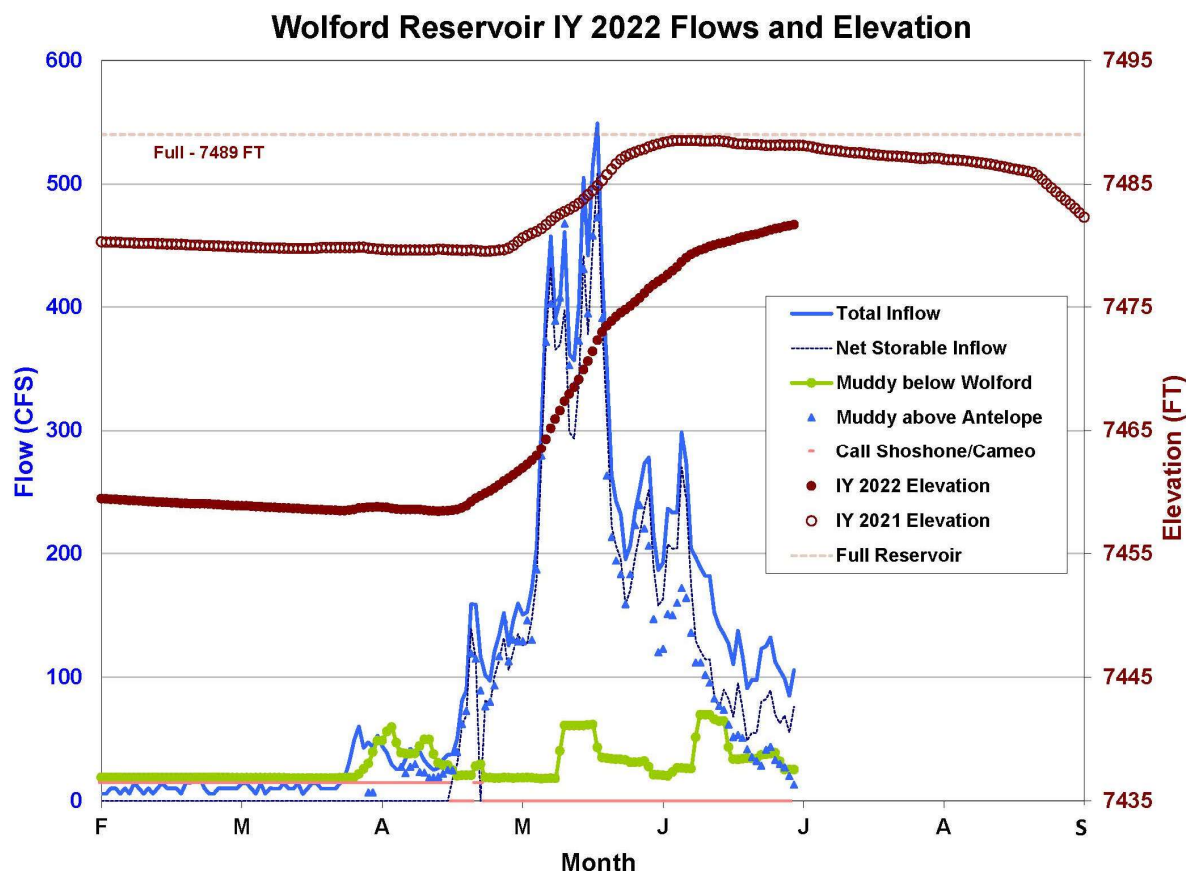


Figure 13: *Chart of 2022 operations for Wolford Mountain Reservoir in comparison to 2021*

Currently, Substitution water available to Denver Water is about 13.6 kaf, and 3,600 acre-feet has accrued to the USFWS 6 KAF Fish pool. In addition, 1,200 acre-feet was exchanged into Wolford from Heart Lake Reservoir (owned by Colorado Parks and Wildlife) last Fall. The disposition of this water is being debated with the Division 5 Engineer. Denver’s Substitution obligation for out-of-priority diversions in the Blue River upstream of Green Mountain Reservoir will be about 24 kaf which implies that Substitution releases from Wolford this summer will likely deplete Denver’s available Substitution supply.

Yampa River Basin and Elkhead Reservoir Operations

Recent streamflows in the Yampa River near Maybell are shown in **Figure 14**. The seasonal peak runoff of 8,700 cfs (84 percent of average) occurred on May 20th. April to July runoff volume at Deerlodge Park is expected to be about 900 kaf or 76 percent of average.

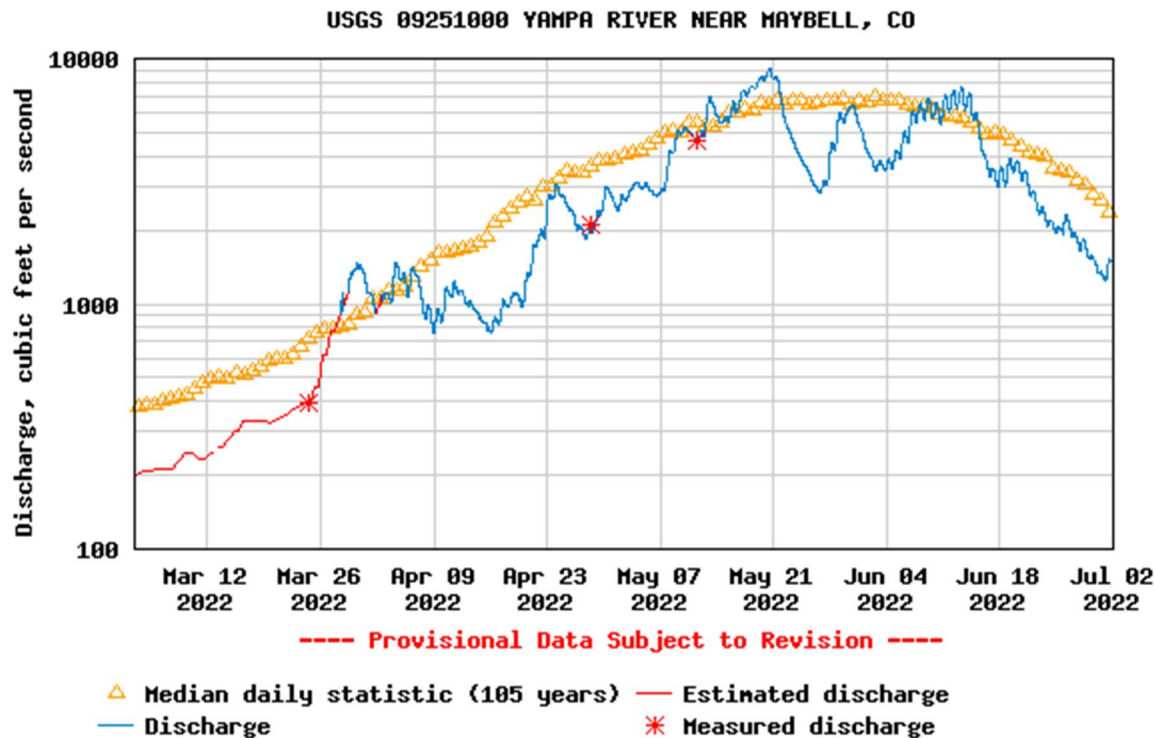


Figure 14: Chart of recent streamflow conditions at the USGS gage Yampa River near Maybell, reflecting near average streamflow conditions in December but below average flows in February and most of March

Recent 2022 and 2021 Elkhead operations are shown in **Figure 15**. In 2021, of the nearly 10 kaf made available for fish habitat, stream enhancement and Yampa mainstem call mitigation, a total of 8,931 af were released, reflecting a concerted effort by the River District, Tri-State Generation and Transmission Association, the Colorado Water Conservation Board, the Colorado Water Trust, and the Recovery Program to maximize the usefulness of water stored in Elkhead for multiple benefits. 2022 hydrology in the Yampa River is considerably better than in 2021, when runoff volume at Deerlodge and into Elkhead Reservoir were a dismal 30 and 24 percent of average, respectively. Regardless, the River District is entering into an agreement with CWCB to make available the remaining 650 acre-feet of water available in the water marketing pool of 4,457 acre-feet (less evaporation) in 2022 if dry conditions return.

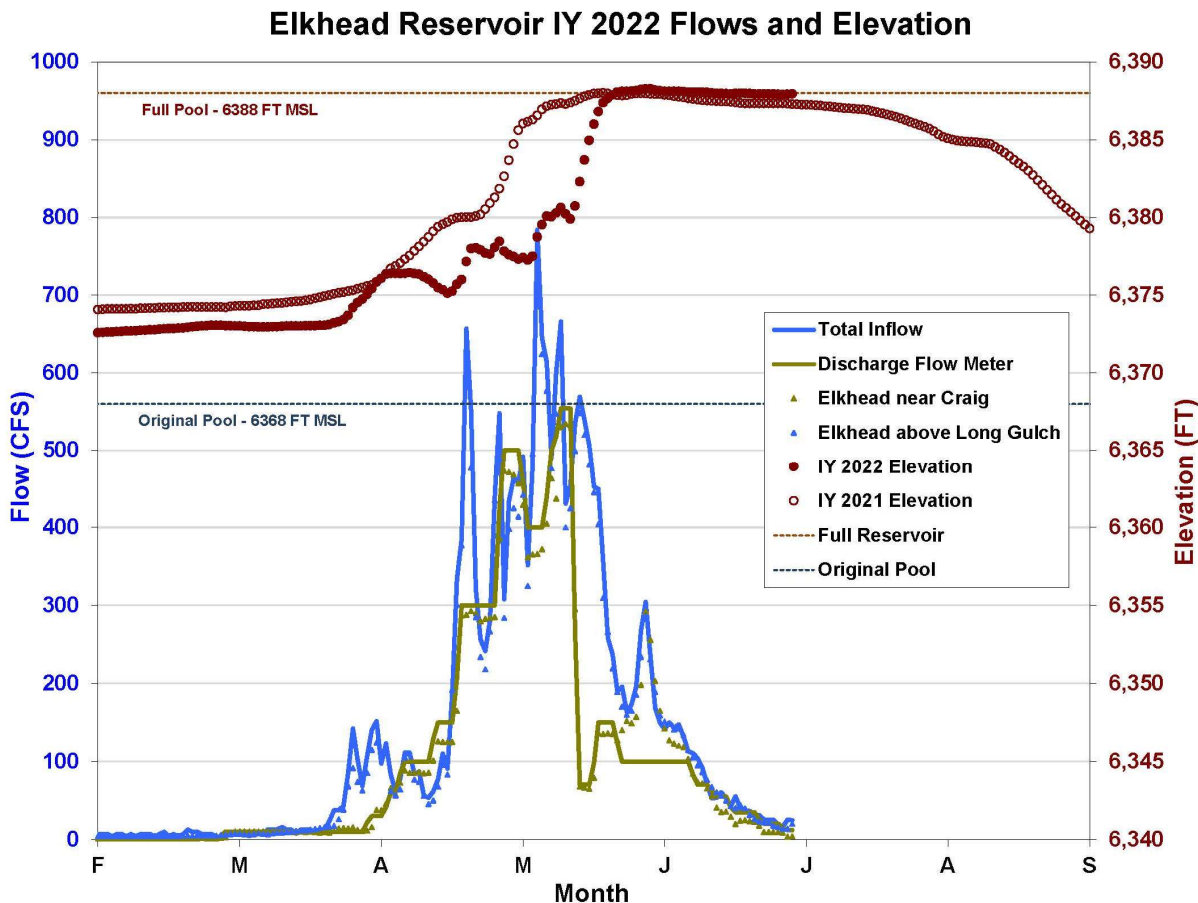


Figure 15: *Chart of 2022 Elkhead Reservoir Operations as compared to 2021*

Gunnison River Basin Operations

In terms of snowpack, the Gunnison Basin was the relative winner in 2022 with snow water equivalent measurements being at or near the latest 30-year average. The snowpack index of Snotel stations above Blue Mesa is shown in **Figure 16**.

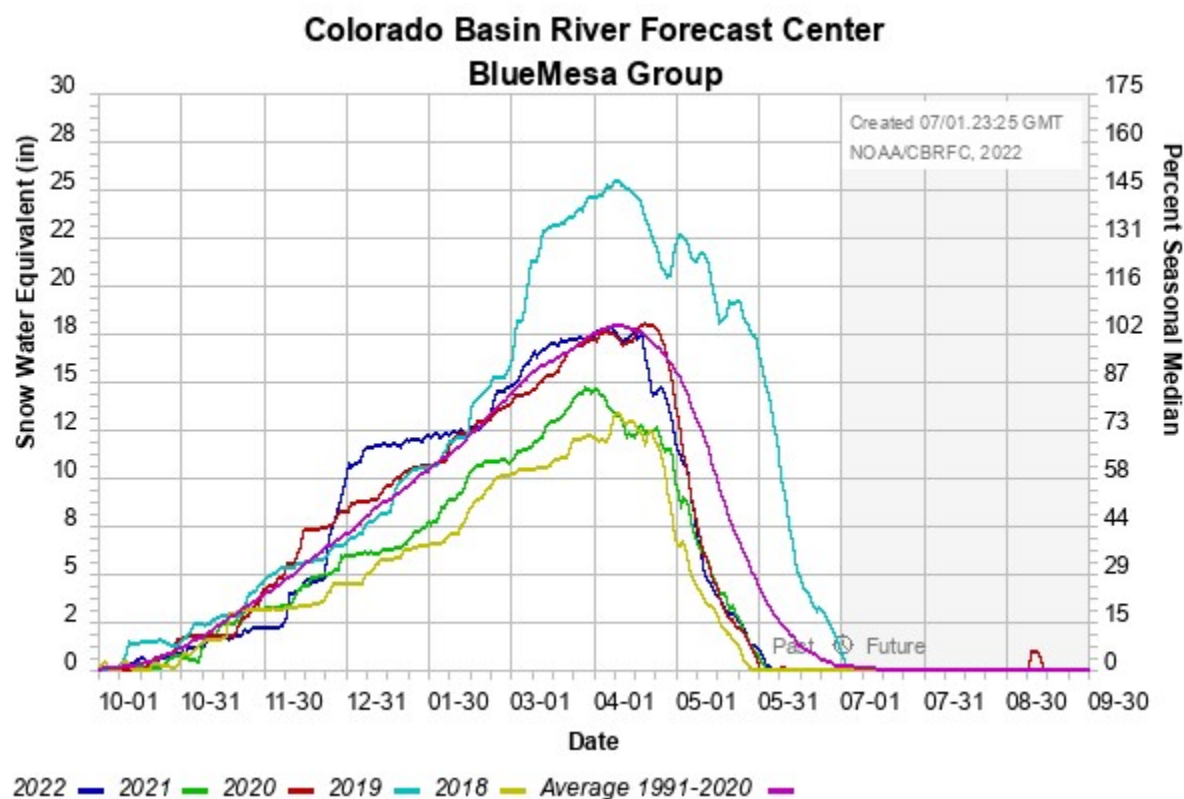


Figure 16: Depiction of snow water equivalent measurements for the Snotel index using representative sites above Blue Mesa Reservoir for 2018 through 2022 (2022 is dark blue trace), as well as the 30-year average (purple trace) (source: NOAA/CBRFC)

Previous below average inflows, and associated operations in the Gunnison River Basin have resulted in significant drawdowns in basin water storage facilities, including Blue Mesa Reservoir, the state's largest reservoir. This was exacerbated by Drought Response Operations that caused an additional 36 KAF to be released from Blue Mesa from August to October of 2021 with the intent to assist in the protection of Lake Powell power pool levels. **Figure 17** shows the impact to Blue Mesa with record low reservoir levels as compared to 1981-2020 percentiles.

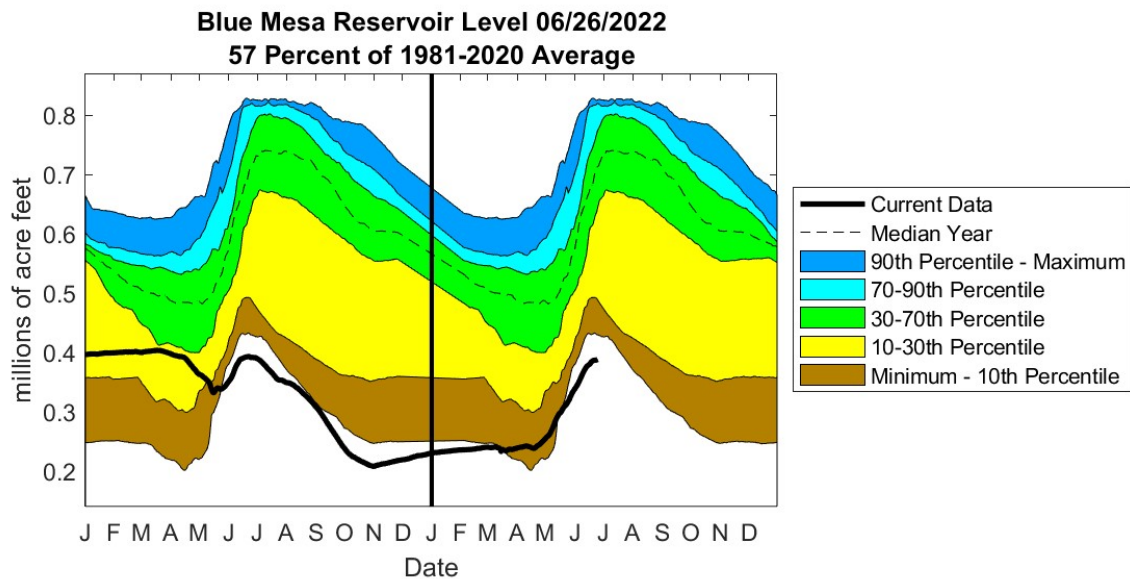


Figure 17: *Chart of recent reservoir storage conditions at the Blue Mesa, in comparison to last year, showing record low storage conditions (source: Colorado Climate Center).*

Below the Aspinall Unit, that includes Blue Mesa Reservoir, the Gunnison River continues to experience below average streamflow conditions in the lower Gunnison River as measured at the USGS gauge near Grand Junction over the last 24 months. This is depicted in **Figure 18**.

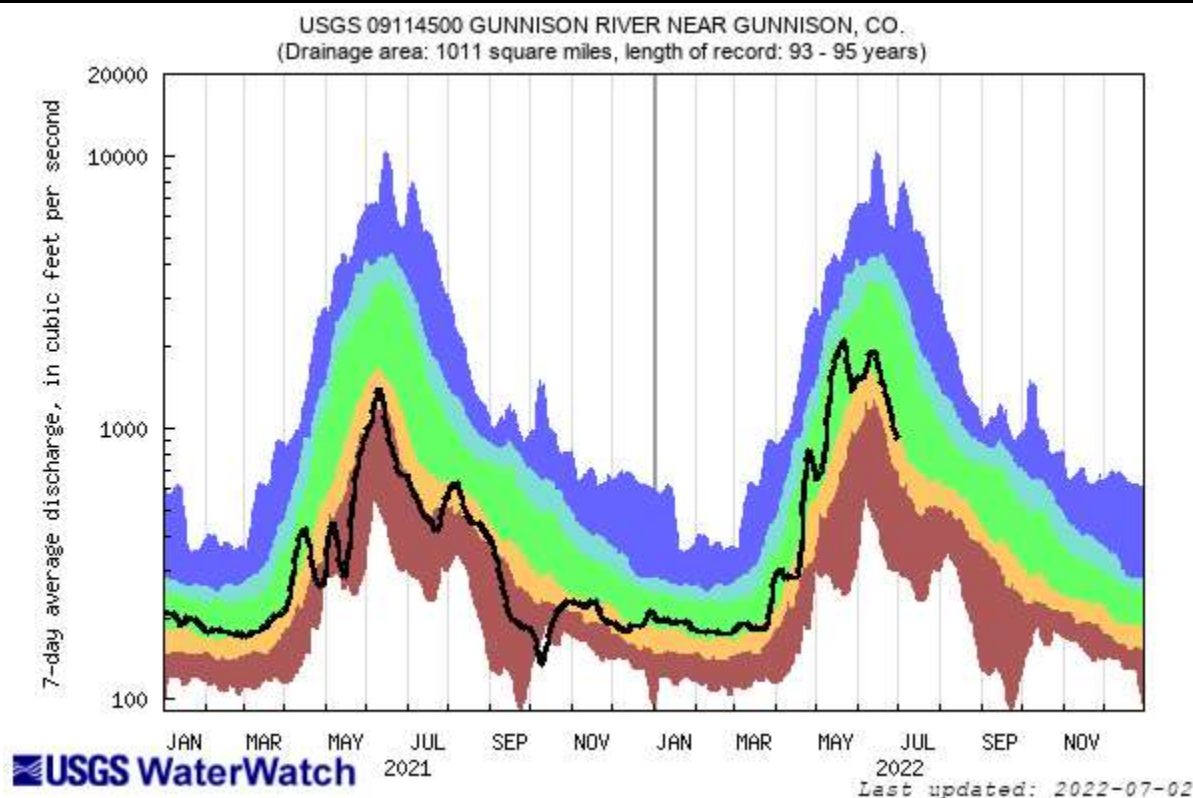


Figure 18: Chart of recent streamflow conditions at the USGS gage Gunnison River near Grand Junction, in comparison to last year and long term statistics, showing below average river conditions. Recent releases from the Aspinall Unit and early snowmelt runoff benefitted river conditions and contributed to an early peak (source: USGS).

According to Reclamation’s June 2022 24-month planning study, Blue Mesa will not reach half of its active capacity in water year 2022 and will recover to approximately 60% of active capacity in 20203 under average inflow conditions. Looking south in the basin, below average water supply conditions exist throughout the Gunnison Basin. Aside from Paonia Reservoir, major storage facilities will not fill, including Ridgway Reservoir.

Taylor Park Reservoir, an important facility that provides benefits to the Upper Gunnison Basin through beneficial release patterns and augmentation, and the Lower Gunnison Basin via releases to support the Gunnison Tunnel, is projected to reach approximately 82% of active capacity with near normal projected inflows.

More information regarding the all hydrology projections and operations will be available for additional discussion during the Board meeting.



COLORADO RIVER DISTRICT

PROTECTING WESTERN COLORADO WATER SINCE 1937

MEMORANDUM

TO: BOARD OF DIRECTORS, CRWCD
ANDY MUELLER, GENERAL MANAGER
PETER FLEMING, GENERAL COUNSEL

FROM: MIKE EYTEL, SENIOR WATER RESOURCES SPECIALIST
DAVE 'DK' KANZER, P.E., DIRECTOR OF SCIENCE AND INTERSTATE MATTERS

SUBJECT: RE-AUTHORIZATION REQUEST: MANAGEMENT OF COOPERATIVE CLOUD SEEDING PROGRAM

DATE: JULY 6, 2022

ACTION:

Request re-authorization to provide fiscal and administrative management services for the Central Colorado Mountain River Basin Cloud Seeding Program on behalf of the stakeholder group for a 5-year period.

Specifically, this would authorize the General Manager to enter into all agreements necessary for the operation of the CCMRB Program, subject to review and approval by legal counsel.

CCMRB Partner funding would be secured through a 5-year cooperative funding agreement and state issued purchase orders in a cumulative amount not to exceed \$450,000 per year, the funding agreements will include cost recovery provisions for staff time. The River District's contribution to the funding agreement will not exceed a total of \$250,000, made in annual contributions of no more than \$50,000 per year, subject to the River District's annual budgeting and appropriation.

STRATEGIC INITIATIVE(S):

- 3. A. The River District will continue to evaluate and pursue options to increase local water storage supplies and optimize and expand, where appropriate, existing water storage.*
 - 3. B. The River District will engage in support efforts aimed at understanding climate change and how it may affect water supplies.*
 - 3. C. The River District will engage in and support water supply planning efforts, local and regional, which include adapting to climate change impacts.*
-

Background and Program History

Since late 2016, the River District has actively managed the Central Colorado Mountain River Basin Weather Modification Program. The CCMRB Program is one of six permitted cloud-seeding

RE-AUTHORIZATION REQUEST: MANAGEMENT OF COOPERATIVE CLOUD SEEDING PROGRAM

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July 6, 2022



programs regulated by the Department of Natural Resources in western Colorado, including two separately administered programs located within the River District boundaries, and one East Slope program in Jackson County. These efforts aim to augment Colorado River water supply in the Upper Colorado River Basin by increasing high elevation snowpack, with the goal of increasing Lake Powell inflows. As such, cloud seeding is integral to the Upper Colorado River basin "Drought Contingency Plan" (DCP).

Funding for these efforts is from a combination of local, state, and regional sources from as far away as southern California. In fact, through the state agencies in the Upper Basin, contributions from Lower Basin funding sources support a portion of all the Colorado River Basin cloud seeding programs. In Colorado, these Lower Basin funds are administered by the Colorado Water Conservation Board (CWCB), and these funds, when combined with state-appropriated funds, cover nearly half of the CCMRB operational costs. The other half comes from the CCMRB partnership. While the CCMRB partnership has evolved over the last twenty years, it currently consists of water agencies on both sides of the Continental Divide and Winter Park Resort.

Since 2012, contributions to the CCMRB have been mostly static, with no significant increases in contributions or costs. But with Covid supply chain interruptions, inflation pressure, and the cessation of Vail Resorts' cloud seeding operations in 2020, the program is experiencing new financial challenges¹. As a result, in 2021, as a 'temporary measure,' the CCMRB partners significantly increased their contributions and enlisted the financial support of the Eagle River Water & Sanitation District and Upper Eagle River Water Authority to help offset shortfalls and maintain operations in the Eagle River Basin. Fortunately, these Eagle River entities have agreed to continue participating in the partnership, but funding challenges remain.

To bolster the financial health and expand the capacity of the CCMRB program, it is proposed that the partners increase annual contributions by up to 100%, beginning with the 2023 cloud seeding season. This increase would result in the River District contributing \$50,000 in 2023, effectively making permanent the one-year 'temporary fix' implemented in 2021². This past 2022 season, the CWCB temporarily made up the funding shortfall.

Additionally, due to the previously mentioned administrative and financial challenges, the CCMRB partners are considering a 5-year commitment to increase funding significantly. CCMRB partners are anticipated to contribute up to \$300,000 in the 2023 cloud seeding season while increasing CCMRB partner contributions over the next five years up to an annual operating budget of no more than \$450,000. Several progressive steps are needed to do this and be consistent with permit conditions and partner needs, starting with renewed Board direction and authorization.

Subsequent to the anticipated Board authorization, the CCMRB cloud seeding vendor will apply for a new 5-year cloud seeding permit from the Colorado Department of Natural Resources. It is

¹ The historical seeding hours are depicted in Figure 2 showing the impact of the termination of Vail Resorts seeding operations.

² In 2022, the River District contribution remained at \$25,000.

RE-AUTHORIZATION REQUEST: MANAGEMENT OF COOPERATIVE CLOUD SEEDING PROGRAM

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July 6, 2022



important to note that this public hearing process is subject to published notifications for all affected and adjacent counties. Following this process, the partners will enter into a 5-year funding agreement that defines program objectives, roles, and responsibilities for participating signatories and the scope of activities necessary for an effective cloud seeding program.

Proposed Authorization Request:

Currently, the River District administers CCMRB funds through an annual funding agreement that enables staff to process invoices supporting contractors performing cloud-seeding activities. Additionally, the River District contracts with other entities (e.g., Western Weather Consultants, North American Weather Consultants, Desert Research Institute, NCAR, and others) to acquire and implement improved cloud seeding science and technology to increase the effectiveness and accuracy of quantifying the benefits of cloud seeding activities in western Colorado.

Although the management of the CCMRB program has Board authorization through April of 2023, staff is seeking an early renewal to align this Board's authorization with the permit renewal and the implementation of the 5-year funding agreement. This will reduce staff and Board time related to annual contracting efforts and reduce risks to the River District previously posed by uncertain annual funding commitments.

In conclusion, staff requests the Board of Directors act to re-authorize the General Manager to provide fiscal and administrative management services for the Central Colorado Mountain River Basin Cloud Seeding Program on behalf of the cooperatively funded stakeholder group for 5 years.

This request would give the General Manager the authority to enter into all pertinent legal agreements, subject to review and approval by legal counsel. River District managed CCMRB operations are estimated to result in gross financial contracts not to exceed \$450,000 per year to support cloud-seeding activities over the next five years, subject to annual budgeting and appropriations and contingent upon sufficient partner cost-share contributions.

With partner contributions secured through a 5-year cooperative funding agreement and cost recovery provisions for staff time, the net financial impact to the Colorado River District would not exceed \$250,000 over the 5-year term of the requested authorization, at an annual maximum not to exceed \$50,000 per year. Altogether, the total CCMRB program funding would not exceed \$450,000 annually.

RE-AUTHORIZATION REQUEST: MANAGEMENT OF COOPERATIVE CLOUD SEEDING PROGRAM

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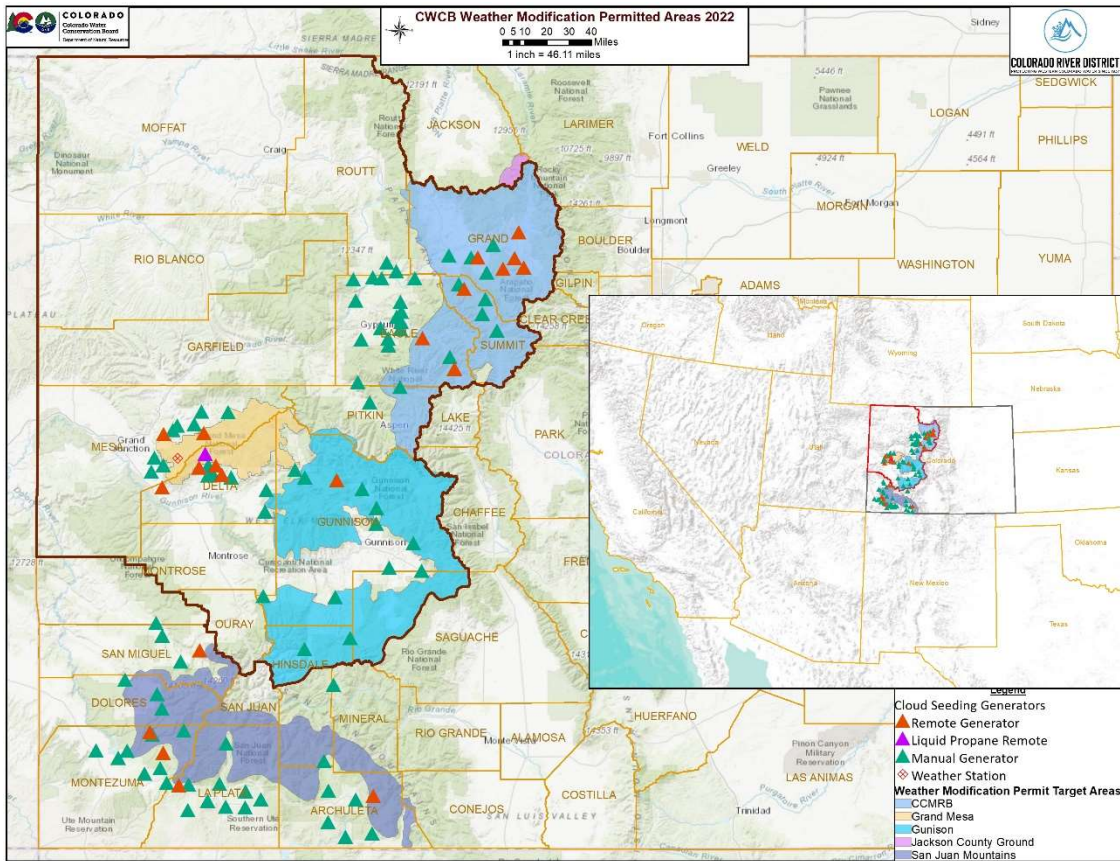


Figure 1. CWCB Weather Modification Permit Areas and Cloud Seeding Generator Locations

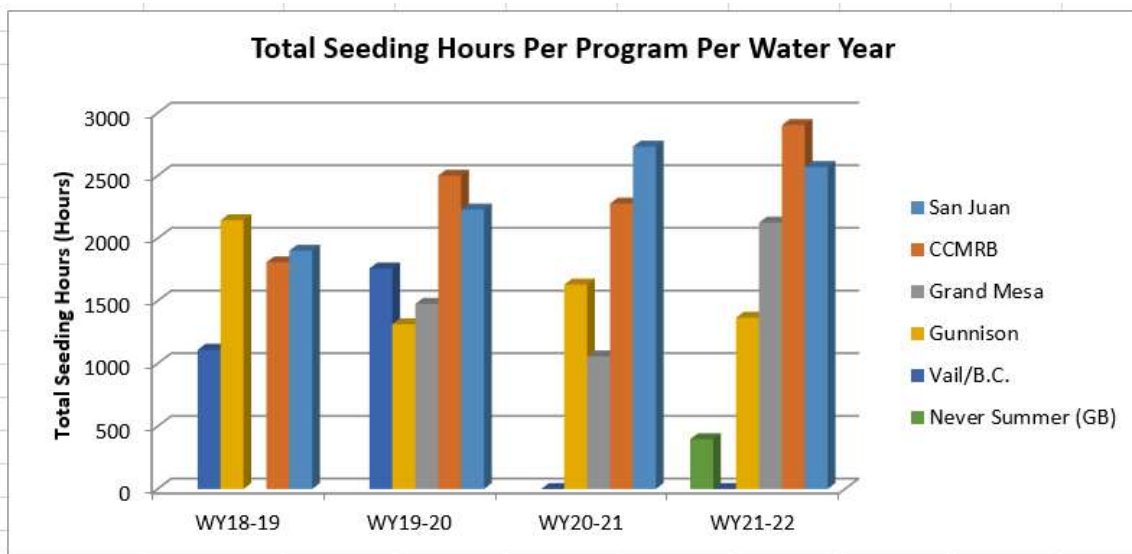


Figure 2. Annual Total Cloud Seeding Hours Per Weather Modification Program (2018 – 2022)

*Source CWCB Weather Modification Program.

GO BACK TO AGENDA

12. Directors' Updates and Concerns - NO MATERIAL AVAILABLE



COLORADO RIVER DISTRICT

PROTECTING WESTERN COLORADO WATER SINCE 1937

MEMORANDUM

TO: BOARD OF DIRECTORS, CRWCD

FROM: AMY MOYER, DIRECTOR OF STRATEGIC PARTNERSHIPS
MELISSA WILLS, PROGRAM ASSOCIATE

SUBJECT: COMMUNITY FUNDING PARTNERSHIP – PROGRAM UPDATES AND FUNDING RECOMMENDATIONS

DATE: JULY 19-20, 2022

ACTIONS:

(1) Staff requests that the Board approve the request to contribute, in the form of a grant, \$95,000 in partial funding from the Colorado River District Community Funding Partnership to the Gibraltar Ditch Group for the Gibraltar Ditch Improvement Project. Staff further recommends for the purpose of internal River District accounting that the awarded funds be attributed to the CFP funding categories: Productive Agriculture (40%), Infrastructure (30%), Healthy Rivers (15%), and Conservation and Efficiency (15%).

(2) Staff requests that the Board approve the request to contribute, in the form of a grant, \$125,000 in partial funding from the Colorado River District Community Funding Partnership to the Bear River Reservoir Company for the Stillwater Reservoir Repair Estimates & Upgrades. Staff further recommends for the purpose of internal River District accounting that the awarded funds be attributed to the CFP funding categories: Productive Agriculture (40%), Infrastructure (40%), and Healthy Rivers (20%).

STRATEGIC INITIATIVE(S):

2. Outreach in All Basins: While we have not ignored or been unhelpful to needs in other basins, a significant amount of the River District's time, energy and resources in the recent past have been focused on the mainstem of the Colorado River and helping to address the long-term needs of the mainstem. A priority in the near-term will be to put significant focus on the needs of the other basins within the River District.

2. A. The River District will increase its outreach efforts with water organizations and other local organizations in the Gunnison, White and Yampa River basins. The goal will be to use River District resources to help those basins address their consumptive and non-consumptive water needs.

2. B. The River District will look for and focus on opportunities where the River District can act as a catalyst to create partnerships that work for these other basins. A recent



example of this is the cooperatively funded Lower Gunnison Project, orchestrated by the River District.

3. Climate and Hydrologic Uncertainty: Climate and hydrologic uncertainty should be a major driver of what the River District does in the mid- to long-term. The impacts to precipitation are not clear. However, the overwhelming evidence indicates a warming and increasingly variable climate. Hotter temperatures will certainly result in increased demands for agricultural and municipal water supplies due to longer and warmer growing seasons. Patterns of snowpack accumulation and runoff will change. Runoff is projected to occur earlier and quicker, and there will be an earlier return to possibly lower base flows after runoff. These factors will stress storage supplies. On a local and regional basis, storage supplies may prove inadequate.

3. A. The River District will continue to evaluate and pursue options to increase local water storage supplies and optimize and expand, where appropriate, existing water storage.

3. C. The River District will engage in and support water supply planning efforts, local and regional, which include adapting to climate change impacts.

3. D. The River District will work with water users to ensure practicable and cost-effective water use efficiencies in all sectors where appropriate for the local conditions.

6. Agricultural Water Use: Most West Slope agricultural water use is senior to the Colorado River Compact. As Colorado nears full development of its Colorado River system water there will be pressure for temporary and permanent conversion of senior agricultural water rights to other uses. The Colorado River Compact Water Bank may provide a mechanism to protect agricultural water uses.

6. D. The River District will protect the integrity of senior agricultural water rights within Colorado's prior appropriation system, recognizing the potential risks to those rights posed by the constitution's municipal right of condemnation.

7. Water Needs/Project Development: Through Colorado's Water Plan and the Basin Implementation Plans, water needs within the River District have been, and will continue to be, refined and prioritized. The River District owns a large portfolio of conditional water rights that may be suitable for meeting a portion of the identified water demands. However, developments in judicial case law have made it more difficult for all water users, including the River District, to maintain conditional water rights.

7. C. The River District will look for opportunities where its efforts are needed as a catalyst to help in-District interests plan for and meet their water needs in a manner that is consistent with the District's compact contingency planning goals and objectives.

7. D. The River District will actively pursue funding sources and provide financial assistance to be used for the refurbishment and modernization of the aging water supply infrastructure within the District in order to help preserve and improve existing supplies and operations.

9. Water Efficiency and Conservation: We are transitioning from an era emphasizing new supply development to an era which includes higher emphasis on wise use of our limited water resources, including higher water use efficiency and conservation of consumptive use. This is driven by both environmental imperatives, changing values, and increasing shortages of water resources available for development. The River District historically has supported efforts to increase water use efficiency and conservation. Examples of this are the number of grants the



District has awarded for efficiency and conservation and the District's financial and staff support of the Orchard Mesa Irrigation District Efficiency Project and the Lower Gunnison Project.

9. A. The River District will continue to promote, encourage and support wise and efficient use of all of Colorado's water resources

12. Financial Sustainability: The above strategic initiatives cannot be achieved without financial sustainability. The River District enjoys a diversified tax base for its Governmental Funds, which helps to reduce the impacts of dramatic downturns in its overall assessed valuation. Over the long-term, the Enterprise Fund is intended to be self-sustaining, managing the River District's business-type activities.

INFORMATIONAL – Program Updates: In June 2022, the Community Funding Partnership launched the Accelerator Grant opportunity as part of the District's efforts to leverage funding made available through the Bipartisan Infrastructure Law. The Accelerator Grant opportunity is a special funding round to support grant-writing, feasibility, design, preliminary environmental review, benefits analysis, and engineering to support federal funding applications. Grant deliverables must include a timely application to a federal funding opportunity to be submitted by December 31, 2023, and in no cases later than December 31, 2024. Priority will be given to applications targeting a 2023 federal funding round. Given the intention to incentivize and support strong federal funding applications, we will consider supporting up to 85% of project costs for this limited funding opportunity. Applications must be submitted by August 1st with funding decisions made by September 15th. Requests greater than \$50,000 will be reviewed by the Board during the October Quarterly meeting. Staff has received strong interest in the Accelerator Grant opportunity and expects to receive multiple applications.

In addition to the Accelerator Grant opportunity, Staff continues to work closely with the River District's External Affairs team to develop project-specific video vignettes and other engagement materials. Most recently, Staff filmed in the Yampa Basin to highlight the importance of multi-purpose storage and the impact of the 2021 Elkhead Reservoir releases through the Yampa River Flow Pilot Project.

BOARD ACTION ITEM #1 – Gibraltar Ditch Improvement Project

Project Applicant: Gibraltar Ditch Group

Request: \$153,269

Recommended Amount: \$95,000

Location: Routt County

Staff Recommendation: Staff requests that the Board approve the request to contribute, in the form of a grant, \$95,000 in partial funding from the Colorado River District Community Funding Partnership to the Gibraltar Ditch Group for the Gibraltar Ditch Improvement Project.

Partial funding represents a contribution of about 25% of the total project cost and fully matches the Gibraltar Ditch Group's contribution. Staff believes the partial funding



recommendation is a more appropriate percentage for the River District contribution in alignment with the public benefits and number of beneficiaries of the project.

Staff further recommends for the purpose of internal River District accounting that the awarded funds be attributed to the CFP funding categories: Productive Agriculture (40%); Infrastructure (30%); Healthy Rivers (15%); and Conservation and Efficiency (15%).

- I. Project Description:** Located approximately 5.5 miles east of Hayden, Colorado, the Gibraltar Ditch parallels the Yampa River and provides irrigation water to three agricultural water users to support 800 acres of farm and ranch land. Currently, the Gibraltar Ditch does not have a formal headgate structure and operates as an uncontrolled diversion. This project will construct a new reinforced concrete headgate with mechanical gates to regulate ditch flows at the historical point of diversion and reconstruct a portion of the ditch bank located above the Denver and Rio Grande Western Railroad crossing.

The new headgate will be the primary control structure to better control their decreed flows, significantly reduce O&M costs by screening trash and debris that get swept into the ditch, and provide additional flows to the Yampa River that were previously diverted and then returned to the river through an existing turnback structure. The existing turnback structure will remain, but it will only be used as a back-up control structure, if needed.

Figure 1: Gibraltar Ditch Diversion, Ditch, and Turnback Structure



Source: Staff Photos

II. Staff Analysis:

Staff has completed a full staff analysis for this project and confirmed that the project aligns with the River District Mission, Strategic Plan, and Policy Statements by protecting and conserving irrigation water on the West Slope. The proposed project will increase the operational efficiency and flexibility, while also complying with water administration requirements and help meet irrigator demands under changing river conditions. The Gibraltar Ditch wholly uses its river diversions for agricultural use with



two Pre-Compact water rights. Finally, the project will significantly reduce O&M needs for the Ditch, while supporting stream health and aquatic habitat on the Yampa River.

- a. Project Funding and Leverage of CRD Funds:** Table 1 below identifies the project funders and matching dollars. CRD funds will be used to support materials, fabrication, and construction. The Applicant requested the River District contribute \$153,269, representing 40% of the total project costs including a total cash match ratio of 1.4:1 (\$225,418 : \$153,269).

The initial request to the River District was intended to be \$50,000. However, the CRD request increased due to major budget increases in materials and construction expenses. The Gibraltar Ditch Group has committed to funding 25% of the total project cost with the Ditch Group committing to cover any costs exceeding the project budget. Applegate Group, Inc. will provide support during the procurement and construction phases to assist with tracking the project budget and confirm compliance with approved plans and specifications. Pre-project coordination with the selected contractor as well as regular meetings will help avoid significant cost overruns and unnecessary delays to the project schedule.

Table 1: Funding Partners

Funding Partner	Cash	Total	Funds Committed (Y/N)
NRCS	\$80,746	\$80,746	Y
Upper Yampa Water Conservancy District	\$50,000	\$50,000	Y
Gibraltar Ditch Group	\$94,672	\$94,672	Y
Colorado River District – Requested Community Funding Partnership	\$153,269	\$153,269	N
Total	\$378,687	\$378,687	

**Table 2: Project Budget**

Task Name	Total
Design	\$32,000
Grant Assistance	\$7,000
Contractor Procurement/Bidding Process	\$5,000
Materials, Fabrication, Construction	\$317,687
Construction Oversight	\$17,000
Total	\$378,687

There are no private entities participating in a manner that will result in a profit nor will there be a revenue stream generated from the completed project.

- b. Local Community Support:** The applicant has provided letters of support from the Routt County Board of County Commissioners, Upper Yampa Water Conservancy District, Colorado Cattleman's Agricultural Land Trust (CCALT), the Nature Conservancy (TNC), and the NRCS. Both CCALT and TNC noted their strong support for maintaining and investing in agricultural infrastructure, particularly as the Yampa Basin adjusts to changing river conditions and stricter administration on the Yampa.
- c. Human Resource Requirements:** The Colorado River District will not play any role in overseeing construction of this project.
- d. Risk Analysis:** Staff has completed a risk analysis and has not identified any significant legal liability or exposure to the District that Staff believes warrants additional legal review. The project is shovel-ready and fully designed by a reputable contractor, Applegate Group, Inc. Contractor oversight and inspection of key construction activities will be provided during construction to address unforeseen issues and ensure the project is built to specifications.
- e. Additional Factors to Consider:**

Preservation of Pre-Compact Water Rights: The Gibraltar Ditch Group holds three Yampa River water rights with a combined decree rate of 80 cfs. Two of the rights have an 1888 appropriation date with a third having a 1954 appropriation date.

Enhancement of a project's long-term viability: This project enhances the longevity of productive agriculture in the Yampa Basin, particularly as agricultural users adjust to changing river conditions and stricter administration.



BOARD ACTION ITEM #2 – Stillwater Reservoir Repair Estimates & Upgrades

Project Applicant: Bear River Reservoir Company

Request: \$188,350

Recommended Amount: \$125,000

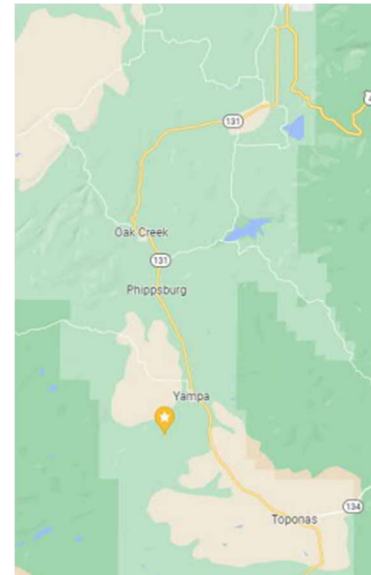
Location: Routt County

Staff Recommendation: Staff requests that the Board approve the request to contribute, in the form of a grant, \$125,000 in partial funding from the Colorado River District Community Funding Partnership to the Bear River Reservoir Company (BRRC) for the Stillwater Reservoir Repair Estimates & Upgrades.

Partial funding represents a contribution of 30% of the Total Project Costs and reflects a recommendation that the Bear River Reservoir Company consider an increased contribution or additional support from local funding sources. The River District has funded a similar percentage for other dam rehabilitation projects in the range of 29% - 38% depending on various factors such as other funding sources, multiple partners, and multi-benefit uses.

Staff further recommends for the purpose of internal River District accounting that the awarded funds be attributed to the CFP funding categories: Productive Agriculture (40%), Infrastructure (40%), and Healthy Rivers (20%).

- I. Project Description:** The Bear River Reservoir Co. is a private, not-for-profit company that owns Stillwater Reservoir, a 6,088 ac-ft reservoir located on the Flattops in the Routt National Forest at an elevation of 10,300'. The reservoir has been under a partial storage restriction since June 11, 2019 for “continued cracking and leakage into and around the outlet conduit, and uncertainty associated with seepage through both abutments”. This project includes multiple elements and repairs to Stillwater Reservoir: (1) to obtain construction cost estimates for abutment repair options so that the most efficient and effective projects can be selected; (2) replacement of the hydraulic outlet system (pumps, storage tank and lines); (3) replacement of the vent pipe and hydraulic line supports in the outlet conduit; (4) repair joints and patch the invert in the outlet conduit; and (5) to install a pressure transducer and relay instrumentation for remote monitoring and for more efficient operation of the necessary storage and streamflow releases.

**Figure 2: Stillwater Reservoir**

Source: Bear River Reservoir Company

- II. Staff Analysis:** Staff has completed a full staff analysis for this project and confirmed that the project aligns with the River District Mission, Strategic Plan, and Policy Statements by protecting water resources and supporting the refurbishment and modernization of aging water supply infrastructure. Releases from Stillwater Reservoir support productive agriculture, provide emergency municipal supplies to the Town of Yampa, and enhance flows in the Bear River. Rehabilitation also promotes the wise use of West Slope water by providing late season reservoir releases - extending the timing of flows in the Bear River beyond the natural hydrology.

Of particular importance, Stillwater Reservoir supports the viability of productive agriculture in the Bear River system that is water-short and under administration. Further, Stillwater Reservoir is a heavily-used recreation destination in Routt National Forest supporting local economies in Garfield and Routt Counties. Finally, this project will be included as part of a recommendation within the Yampa-White-Green Integrated Water Management Plan to identify repairs needed for existing reservoirs and secure infrastructure funding to complete. This recommendation addresses the Basin Implementation Plan objectives to restore, maintain, and modernize water storage and distribution infrastructure.

- a. Project Funding and Leverage of CRD Funds:** Table 3 below identifies the project funders and matching dollars. Colorado River District funds will be used to support cost estimates for the left and right abutments along with the outlet system upgrades. The Applicant requested the River District contribute \$188,350, representing 45% of the total project costs including a total cash match ratio of 1.2:1 (\$227,715: \$188,350).



For the past 11 years, the BRRC has invested more than \$122,500 in out-of-pocket expenses to complete the incremental steps leading to a final repair and long-term solutions for Stillwater Reservoir. These steps have included engineering studies, feasibility studies, piezometer installations, upstream and downstream inspections of the outlet system, and installation of improved flow and seepage measuring devices. BRRC is funded by assessments across 20 shareholders, including assessment rates that have quadrupled between 2011-2022.

To fund the forthcoming abutment repairs, the BRRC has completed the prerequisite Loan Feasibility Study to qualify for a low-interest loan from the CWCB. In addition, BRRC has been actively soliciting partnerships such as the USFS, recreation groups, wildlife and habitat interests.

Table 3: Funding Partners

Funding Partner	Cash	In-Kind	Total	Funds Committed (Y/N)
Bear River Reservoir Company	\$35,035	\$600	\$35,635	Y
Yampa/White/Green Basin Roundtable	\$139,500		\$139,500	Y <i>*pending CWCB Approval</i>
Upper Yampa Water Conservancy District	\$3,250		\$3,250	Y
CWCB Loan Feasibility Study	\$49,930		\$49,930	Y
Colorado River District – Requested Community Funding Partnership	\$188,350		\$188,350	N
Total	\$ 416,065	\$600	\$ 416,665	

Table 4: Project Budget

Task Name	Total
Feasibility Study, Piezometers	\$78,116
Cost Estimates, Left Abutment	\$20,300
Cost Estimates, Right Abutment	\$7,000
Hydraulic System Replacement	\$166,933
Vent Pipe, Hydraulic Hangers Replacement	\$123,883
Repair Outlet Joints & Invert	\$13,933
Capacity Measurement Instrumentation	\$6,500
Total	\$416,665



- b. Local Community Support:** The applicant has provided letters of support from Routt County Board of County Commissioners (where the water releases and water use occurs), Garfield County Board of County Commissioners (the reservoir is located on the eastern edge of Garfield County), and the Town of Yampa (closest municipality and 2% shareholder.)
- c. Human Resource Requirements:** The District will not play any role in overseeing construction of this project.
- d. Risk Analysis:** Staff has completed a risk analysis, and given the risk level associated with dam rehabilitation, Staff requested additional legal review by Colorado River District Counsel. BRRC has procured multiple technical and inspection reports to identify needed repairs and further investigative efforts. For example, BRRC received engineering services to identify, research, and evaluate issues with the dam, provide opinions on severity, and develop recommendations on the issues that affect dam safety and reservoir operation efficiency. Staff did not identify a significant legal liability or exposure to the District provided the awardee receives approval from the USFS to complete the repairs and the awardee meets the Colorado River District General Liability requirements.
- e. Additional Factors to Consider:**
- Enhancement of a project's long-term viability:** The proposed project will address existing dam safety concerns, while eliminating and preventing more drastic storage restrictions in the future. Additionally, this project restores existing storage and will maintain a valuable regional water source on the West Slope.

INFORMATIONAL – Program Awards Under General Manager Authority

The Board has previously authorized the General Manager (GM) to review, consider, approve, and/or deny application in amounts up to \$50,000 for any single project, not exceeding an aggregate total of \$1M in any single calendar year. Currently in 2022, staff has authorized \$188,250 out of the \$1M calendar year cap. With Accelerator Grants due on August 1st, Staff expects that many of those requests will be considered through General Manager authorization.

Table 5: General Manager Funding Approvals

	Project Name	Project Applicant	Funding Requested	Funding Approved	County
1	Colorado WaterWise	Colorado Guidebook of Best Practices for Municipal Water Conservation	\$50,000	\$50,000	District-Wide
2	Morrisania Water Supply Company	Ditch Diversion and Pipe Project	\$50,000	\$50,000	Garfield



3	Shelton Ditch Company	Shelton Ditch Headgate Project	\$49,998	\$35,000	Routt
4	Cimarron Valley & River Watershed Coalition	Big Blue Ditch Diversion Rehabilitation and Piping Project Feasibility Study	\$45,000	\$45,000	Gunnison

Colorado WaterWise; Colorado Guidebook of Best Practices for Municipal Water Conservation: This project will update the current handbook of best practices for municipal conservation. Colorado River District support will allow for a better-tailored guidebook to support West Slope utilities, resort communities, and rural providers. Updates will include new resources and case studies, technologies, and will include an interactive website.

<i>100% Conservation and Efficiency</i>

Morrisania Water Supply Company, Ditch Diversion and Pipe Project: This infrastructure upgrade project, taking place near Parachute, will refurbish the diversion for a pre-Compact water rights ditch, add a SCADA-ready headgate, and install approximately 1,300 linear feet of buried pipe. The project will support productive agriculture by increasing the reliability of water deliveries, and improve conservation and efficiency by eliminating evaporative, seepage, and transit losses. Stakeholder groups across the state support the process, and this project provided a large and varied portfolio of financial and in-kind support.

<i>20% Productive Agriculture</i>	<i>50% Infrastructure</i>	<i>30% Conservation and Efficiency</i>
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Shelton Ditch Company; Shelton Ditch Headgate Project: Located near the Town of Hayden, the Shelton Ditch provides water to 16 agricultural users as well as one municipal owner (Town of Hayden). The headgate is currently failing after almost 100 years of use. The project will reconstruct the existing headgate, while improving the location of the headgate to better deal with sediment and trash. The headgate will also act as a crossing to provide access to both sides of the ditch improving the surface environmental impacts surrounding the river.

<i>40% Productive Agriculture</i>	<i>40% Infrastructure</i>	<i>5% Healthy Rivers</i>	<i>15% Conservation and Efficiency</i>
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Cimarron Valley & River Watershed Coalition; Big Blue Ditch Diversion Rehabilitation and Piping Project Feasibility Study: This project will provide the surveying and engineering analysis needed to support the Big Blue Ditch shareholders in evaluating and planning for improvements to the diversion and upper reaches of their ditch. The ditch is at risk of catastrophic landslides due to steep slopes, minimal freeboard, and erosion from high embankment seepage. It is believed that diversion improvements, SCADA implementation, and ditch piping will mitigate these issues and provide environmental benefit. This is the CFP Program's first Accelerator Grant leading to a 2023 WaterSMART application.

<i>35% Productive Agriculture</i>	<i>20% Infrastructure</i>	<i>15% Healthy Rivers</i>	<i>15% Watershed Health and Water Quality</i>	<i>15% Conservation and Efficiency</i>
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**INFORMATIONAL – Table 6: 2022 Awarded Projects**

2022 Awarded Projects			
	Applicant	Project Name	Awarded Amount
1	Orchard City Irrigation District	Fruitgrowers Dam Outlet Gates Improvement Project	\$ 225,000
2	Town of Minturn	Minturn Water Storage Tank Project	\$ 250,000
3	The Nature Conservancy	Maybell Diversion and Headgate Modernization Project.	\$ 500,000
4	The Sonoran Institute	West Slope Growing Water Smart Project	\$ 102,000
5	Middle Colorado Watershed Council	Silt Preserve Water Rights and Pond Delivery	\$ 8,250
6	Buffalo Mountain Metropolitan District	Water Tank 3 Interior Rehabilitation Project	\$ 25,000
7	High Country Conservation Center	Advancing Irrigation Efficiency Across Summit County	\$ 76,475
8	Town of Oak Creek	Sheriff Reservoir Dam Rehabilitation Final Design	\$ 80,000
9	Somerset Domestic Waterworks District	Somerset Water Treatment Revitalization Project	\$ 91,702
10	Crawford Clipper Ditch Company	CCDC Upper West Lateral Pipeline and SCADA Project	\$ 150,000
11	Grandview Canal & Irrigation Company	Grandview Canal UML Headgate and Water Optimization Project	\$ 135,000
12	Colorado River District	2022 Yampa River Flow Pilot Project	\$ 26,250
13	Colorado WaterWise	Colorado Guidebook of Best Practices for Municipal Water Conservation	\$ 50,000
14	Morrisania Water Supply Company	Ditch Diversion and Pipe Project	\$ 50,000
15	Shelton Ditch Company	Shelton Ditch Headgate Project	\$ 35,000
16	Cimarron Valley & River Watershed Coalition	Big Blue Ditch Diversion Rehabilitation and Piping Project Feasibility Study	\$ 45,000
17*	Gibraltar Ditch Group	Gibraltar Ditch Improvement Project	\$ 95,000
18*	Bear River Reservoir Company	Stillwater Reservoir Repair Estimate & Upgrades	\$ 125,000
	*Pending Board Approval	2022 AWARD TOTAL	\$ 2,069,677
		2021 + 2022 Award Total	\$ 4,930,939
		Remaining CFP Fund Balance	\$ 4,113,964



INFORMATIONAL - Equity Targets

Staff continues to track the District's category and geographic equity targets. As a reminder, the CFP Framework includes a commitment to funding each of the defined categories in approximately equal amounts on a running five-year average. In addition, the Framework includes a commitment to equitably disperse the funds geographically within the District's boundaries both on a county-by-county basis and on a sub-basin drainage basis on a running five-year average. The following charts depict current distributions across 2021 and 2022, including staff recommendations from this memo.

Figure 4: Category Distribution

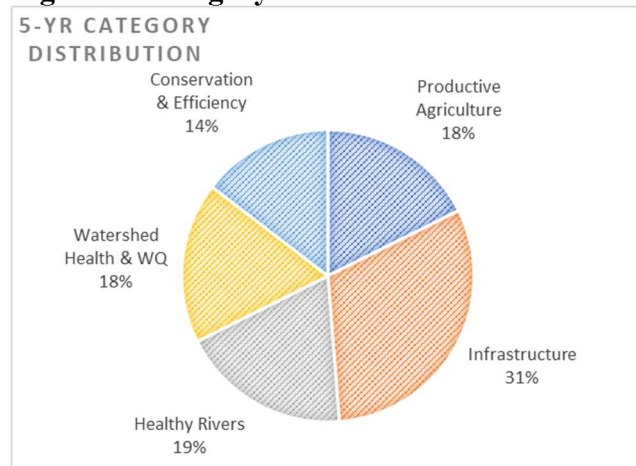


Figure 5: Basin Distribution

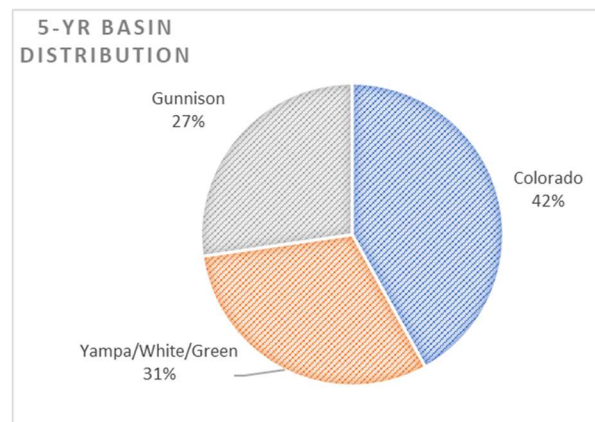
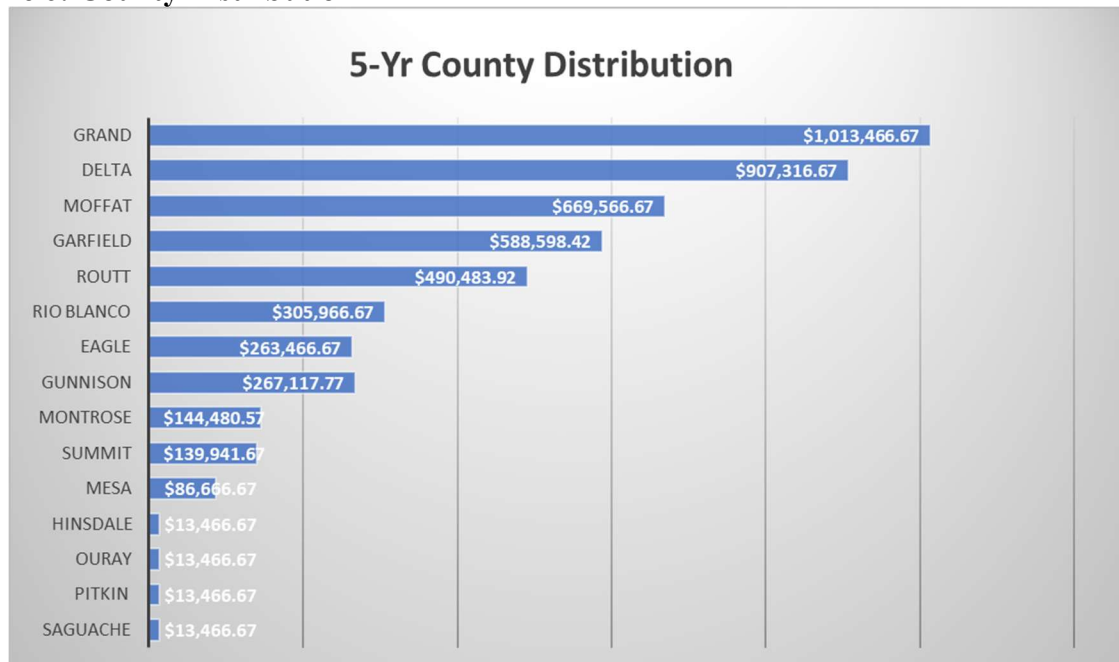


Figure 6: County Distribution



**Note: These charts include previous awards and staff recommendations contained within this memo.*



COLORADO RIVER DISTRICT

PROTECTING WESTERN COLORADO WATER SINCE 1937

MEMORANDUM

TO: BOARD OF DIRECTORS, CRWCD

FROM: MARIELLE COWDIN, ZANE KESSLER, AND LINDSAY DEFRADES

SUBJECT: EXTERNAL AFFAIRS ACTIVITIES UPDATE

DATE: JULY 1, 2022

NO ACTION: This is an informational report on the activities of the External Affairs team in Quarter Two.

STRATEGIC INITIATIVE(S):

1. Outreach and Advocacy:

1.A. The River District will continue to enhance and expand partnerships and working relationships with key elected and appointed officials to advance western Colorado's perspectives on proposed legislation and regulations affecting western Colorado water resources at both the state and federal levels.

1.B. The River District will assume a leadership role in offering timely and accurate public information regarding topical trends and developments concerning water resources, water use, and water conservation.

1.C. The River District will make special efforts to inform and involve community leaders, especially elected leaders, in water-related matters.

1.D. The River District will expand its efforts to actively engage the public through our website and other social media, including new and emerging media platforms, with a goal of reaching and engaging younger generations of water users.

1.E. The River District will ensure its outreach and communications extend to all 15 counties of the District.

1.F. The River District will expand its branding efforts to ensure grassroots support and understanding of the River District and its mission.

2. Outreach in All Basins:

2.A. The River District will increase its outreach efforts with water organizations and other local organizations in the Gunnison, White and Yampa River basins. The goal will be to use



River District resources to help those basins address their consumptive and non-consumptive water needs.

9. Water Efficiency and Conservation:

9.A. The River District will continue to promote, encourage, and support wise and efficient use of all of Colorado's water resources

General Communications

In the second quarter of 2022, the External Affairs team launched and completed the District's largest State of the River event series to date. After two years without in-person spring events, 11 State of the River meetings were held across 10 River District counties, most held in partnership with local water districts, county governments, and community organizations. To encourage in-person attendance, these events did not have a virtual component, and all had significant turnout. In total, nearly 1,000 constituents across the West Slope participated in the State of the River series, eager for updates and discussion on both interstate and local water affairs.

As staff traveled around the District, foundational messaging centered on adapting to a hotter, drier climate, West Slope innovation, federal reservoir operations, and addressing disproportionate Lower Basin overuse. Timing for this messaging has proved opportune, building up to the recent announcement from Bureau of Reclamation Commissioner Touton regarding the call for 2-4 million acre-feet of cutbacks across the greater Colorado River Basin. Additionally, recent data released by the Upper Colorado River Commission has reinforced the District's talking points regarding the disparity between Upper Basin hydrologic limitations and voluntary reductions from our water users over the years in contrast to Lower Basin increased consumption. Because of our consistent messaging at State of the River events, our constituents are now better informed about the mounting interstate issues knocking at their doorstep and how the River District is working on their behalf to protect West Slope water interests.

Staff presentations and the overall programming for State of the River events have received significant positive feedback both from attendees and partner organizations. Coordinating and attending these events has also allowed new River District staff continued development of positive relationships with partner organizations and constituents.

Website

While the External Affairs team engaged with constituents in the field, extensive behind-the-scenes efforts also took place to finalize and launch the Colorado River District's new website. Working with HVZ Designs, the EA team crafted a website concept that will better communicate the River District's work to the outside world. Emphasis was put on logical organization and navigability of content in tandem with elevated visuals and access to resources. Processes for Board of Director access to the Director page and meeting materials remain the same. The External



Affairs team will do a brief walkthrough and demonstration of the new website at the July 20 meeting.

Community Funding Partnership

The External Affairs team continues to work with Amy Moyer and new Program Associate Melissa Wills to highlight Community Funding Partnership project accomplishments and opportunities. This spring, progress continued with Vital Films to produce CFP-grantee video vignettes to amplify the voices and stories of real water users across the West Slope. One vignette featuring the Upper Gunnison River Restoration & Irrigation Improvement Project has been completed and a second on the Yampa River Pilot Project and Elkhead Reservoir releases is in the editing process. Staff is working to develop a cohesive release plan for the vignette series as we build toward the larger Community Funding Partnership film release this fall.

As the Bipartisan Infrastructure Law has expanded funding opportunities for River District constituents and Community Funding Partnership grantees, the EA team also continues to closely coordinate with the internal, cross-discipline Infrastructure team to disseminate federal funding information and guidance to our West Slope water users through the bi-weekly News Drop, press releases, social media, and the Water With Your Lunch webinar series.

Events

1. ***Annual Water Seminar*** – Save the Date communications have been publicized via email, the News Drop, and social media channels for the River District’s upcoming 2022 Annual Water Seminar on **Friday, September 16 at Colorado Mesa University**. The theme for this year’s seminar is ‘Overdrawn,’ a nod to increasing water scarcity and imbalance on the Colorado River and the repercussions felt locally and throughout the basin. The External Affairs team has drafted an ambitious program and is currently engaged in outreach to secure desired speakers and panelists.
2. ***Water With Your Lunch*** – Continuing the River District’s popular Water With Your Lunch series, spring 2022 featured **‘How to Make it Rain when it’s Not Raining – Funding Your West Slope Water Project,’** on Wednesday, June 29. The webinar was designed to amplify the efforts of the District’s cross-discipline team deciphering timelines and details for the myriad funding opportunities presented with the Bipartisan Infrastructure Law (BIL).

Staffers Zane Kessler, Amy Moyer, and Raquel Flinker presented on current and upcoming federal funding opportunities for water projects and highlighted the District’s Community Funding Partnership – more specifically, the recently announced Accelerator Grant opportunity within the program to advance and support federal grant applications across our District. Nate Pearson, Recovery Officer for the Colorado Department of Natural Resources also joined to present on the State’s efforts to attract and leverage additional Federal Infrastructure Dollars. This Water With Your Lunch saw **125 registrations and hosted 102 virtual attendees**.



3. ***State of the Rivers*** – At the start of 2022, 12 State of the River events were planned across the District to provide our constituents with opportunities to learn more about regional, statewide, and local water issues impacting their communities. Only one planned State of the River event, the Upper Gunnison in Gunnison County, was postponed due to COVID complications with the partner organization. River District staff plan to engage with Gunnison County residents at a late summer Upper Gunnison Water Conservancy District board meeting, likely August 2022. At the end of the 11-event series, **917 members of the West Slope public had officially registered online** for State of the River events with nearly the same number turning out in person. These events also **hosted more than a dozen members of the press and statewide media outlets**, generating several rounds of earned media throughout the spring. Below is the final calendar and corresponding statistics for the 2022 State of the River series:

- a. March 16 – **Ouray County** State of the River
 - i. Ridgway Event Center, Ridgway
 - ii. Partner: Ouray Water Users Association
 - 1. 54 registered, ~67 in attendance**
- b. March 23 – **Moffat County** State of the River
 - i. Fairgrounds Pavilion, Craig
 - ii. Partner: Community Ag Alliance
 - 1. 85 registered, ~80 in attendance**
- c. March 24 – **Routt County** State of the River
 - i. Steamboat Community Center, Steamboat Springs
 - ii. Partner: Community Ag Alliance
 - 1. 110 registered, ~110 in attendance**
- d. April 12 – **Mesa County** State of the River
 - i. Colorado Mesa University, Grand Junction
 - ii. Partner: Ruth Hutchins Powell Water Center
 - 1. 167 registered, ~165 in attendance**
- e. April 13 – **Rio Blanco County** State of the River
 - i. Old Ace High, Rangely
 - ii. Partner: Rio Blanco Water Conservancy District
 - 1. 39 registered, ~40 in attendance**
- f. May 3 – **Middle Colorado** State of the River (Garfield County)
 - i. Morgridge Commons, Glenwood Springs
 - ii. Partner: Middle Colorado Watershed Council
 - 1. 78 registered, ~60 people in attendance**
- g. May 16 – **Lower Gunnison** State of the River (Delta, Montrose Counties)
 - i. Upstairs at Precedence, Montrose
 - ii. Partner: Gunnison Basin Roundtable
 - 1. 70 registered, ~60 in attendance**
- h. May 17 – **Grand County** State of the River
 - i. River Run RV Resort, Granby
 - ii. Partner: Grand County
 - 1. 84 registered, ~90 in attendance**



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- i. May 24 – **Summit County** State of the River
 - i. Silverthorne Town Pavilion, Silverthorne
 - ii. Partner: Blue River Watershed Group
 1. **106 registered, ~120 in attendance**
 - j. June 2 – **Eagle River Valley** State of the River
 - i. Colorado Mountain College, Eagle
 - ii. Partner: Eagle River Water & Sanitation District
 1. **72 registered, ~40 in attendance**
 - k. June 23 – **Carbondale** State of the Rivers
 - i. Third Street Center
 1. **85 registered, ~80 in attendance**
4. *In addition to these events, staff has presented to or informed the following groups and organizations since the last board meeting:*
- | | |
|---|---|
| <ul style="list-style-type: none">• U.S. Senate Subcommittee on Conservation, Climate, Forestry, and Natural Resources• Colorado Cattleman’s Association – Annual Meeting (virtual)• Water Education Colorado – Water Leaders Program• Water Education Colorado – Gunnison Basin Tour• Water Education Colorado – Upper Colorado River Basin Tour• Routt County BOCC• Grand County BOCC• Colorado Bar Association – Water Law CLE (virtual)• Gunnison River Basin Roundtable• Yampa-White-Green Basin Roundtable | <ul style="list-style-type: none">• Colorado River Basin Roundtable• Upper Colorado Wild and Scenic Stakeholder Group• Uncompahgre Valley Water Users Association• The Forum Montrose• Vail Valley School – Water 101• CO House Rural Affairs and Agriculture Committee• CO Senate Agriculture and Natural Resources Committee• Congressional staff meetings with the following offices: U.S. Rep. Lauren Boebert, U.S. Rep. Joe Neguse, U.S. Sen. Michael Bennet, and U.S. Sen. John Hickenlooper |
|---|---|

Outreach

1. *Digital Outreach*

- a. Social Media
 - i. During the last quarter, the River District’s social media audience gained 239 followers across the three platforms of Facebook, Twitter, and Instagram – a net growth of 3.1%. A total of 7,852 people follow the River District accounts. This quarter, the River District had the highest engagement rate on Twitter. Our Twitter audience engages with ‘expert’



level information and includes more response from other water professionals.

Geo-targeting through boosted Facebook posts continues to be a low-cost and effective outreach strategy to grow the geographical diversity of our audience.

1. *Facebook: 3,087 followers*
2. *Twitter: 2,964 followers*
3. *Instagram: 1,801 followers*

b. E-Newsletter

- i. The News Drop Newsletter remains the beating heart of outreach for the External Affairs Team. During in-person State of the River events, staff members were approached by multiple attendees who expressed their appreciation for this source of water news.
- ii. Recently, the News Drop has become a critical communication platform for timely funding opportunities related to the Bipartisan Infrastructure Law. The EA Team works with both the technical team and the CFP team to make sure that funding opportunities are relevant and up to date.
- iii. As of June 30, 5,950 people receive the River District *News Drop* e-newsletter containing water news from across the state and region. The External Affairs Team also sends board update blogs and event announcements to this audience. During Quarter 2, the News Drop consistently had an open rate of between 32% and 36%.

2. *Media Relations*

- a. Between April 1 and June 30, 2022, the Colorado River District was featured in 35 news stories, op-eds, and columns. Links and titles for these stories are available in the attached document.

Aspen Journalism

1. Spring runoff forecast looks better than last two years, *April 13, 2022*
<https://aspenjournalism.org/spring-runoff-forecast-looks-better-than-last-two-years/>
2. The Runoff | River District in D.C., streamflows stressed and a possible double peak, *June 8, 2022*
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COLORADO RIVER DISTRICT

PROTECTING WESTERN COLORADO WATER SINCE 1937

MEMORANDUM

TO: BOARD OF DIRECTORS, CRWCD

FROM: ZANE KESSLER, DIRECTOR OF GOVERNMENT RELATIONS

SUBJECT: STATE AFFAIRS BRIEFING AND LEGISLATIVE RECAP

DATE: JULY 1, 2022

ACTIONS: *No specific action requested with this memo; however, as always, Board direction and priority-setting welcomed.*

APPLICABLE STRATEGIC INITIATIVE(S):

1. Outreach and Advocacy: *As the entity in the State of Colorado, statutorily charged to protect, develop, manage, and safeguard the water resources of the Colorado River Basin for the welfare of the District and for all citizens of Colorado, the River District has a basic responsibility to inform our constituents of statewide and basin-wide issues affecting water users of the Colorado River. In order to achieve the various strategic initiatives outlined in this Plan, the River District recognizes that public support will be required.*

The District maintains a robust public education and outreach effort through an evolving variety of media and public meetings it either organizes or co-sponsors. Through pro-active involvement and dedication of resources, the District seeks to shape and influence public policy and legislation affecting Colorado River water resources, District water users, and operations of the District.

1.A. *The River District will continue to enhance and expand partnerships and working relationships with key elected and appointed officials to advance western Colorado's perspectives on proposed legislation and regulations affecting western Colorado water resources at both the state and federal levels.*

1.B. *The River District will assume a leadership role in offering timely and accurate public information regarding topical trends and developments concerning water resources, water use, and water conservation.*

1.C. *The River District will make special efforts to inform and involve community leaders, especially elected leaders, in water-related matters.*



The Second Regular Session of Colorado's 73rd General Assembly adjourned sine die just before midnight on May 11. In total, 657 bills were introduced during this year's legislative session – 418 in the House and 239 in the Senate. Only 143 pieces of legislation were killed or Postponed Indefinitely.

At the end of it all, this year's legislative session was marked by unprecedented spending fueled by a strong state budget and billions in federal COVID aid. Elections loomed large throughout much of the session as both parties worked to bolster their credentials ahead of the upcoming election cycle.

For the water community, this was not the busiest session on record. Nor was it the slowest. The River District actively engaged on 17 bills this session. Significant time and resources were spent addressing legislative concepts that would have negatively impacted West Slope water interests but, in the end, the River District formally and successfully opposed only 1 bill.

Included below is a brief recap of some water-related bills that were approved by the legislature, along with a few notable measures that were unsuccessful. For a complete overview of all state bills the District engaged on in 2022, [please click here](#).

- [House Bill 1316](#), State Water Plan Projects: HB 1316 appropriated \$8.2 million from the water plan implementation cash fund to be used by the Colorado Water Conservation Board (CWCB) for grant-making for projects that assist in the implementation of the state water plan. \$7.2 million of that amount comes from sports betting revenue, legalized in 2019 through Proposition DD.
- [Senate Bill 215](#), Infrastructure Investment and Jobs Act Cash Fund: created the Infrastructure Investment and Jobs Act Cash Fund and directs the state treasurer to transfer \$81.5 million to it from the general fund. The money is to be used as the nonfederal match funding necessary for the state or a local government to be eligible to receive federal approval and federal funds for certain categories of infrastructure projects allowed under the federal "Infrastructure Investment and Jobs Act"

Importantly for River District constituents and the broader water community, SB 215 required 25% of the appropriation to be allocated to "water, environmental and resiliency programs as set forth in the federal act."

- [House Bill 1379](#), Wildfire Mitigation and Watershed Restoration: HB1379 appropriated \$20 million in ARPA funding from the Economic Recovery and Relief Cash Fund for projects to restore, mitigate and protect watersheds from damage caused by wildfire-induced erosion and flooding. Committee testimony emphasized how investing in mitigation protects against the need for very expensive recovery efforts in the future.



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- [House Bill 1151](#), Turf Replacement Program: HB1151 required the CWCB to develop a statewide program to provide financial incentives for the voluntary replacement of irrigated turf landscaping with “water-wise landscaping.”

Local governments, certain districts, Native American tribes, and nonprofit organizations with their own turf replacement programs may apply to the CWCB for money to help finance their turf replacement programs. In areas where local turf replacement programs do not exist (mostly rural) the bill provides CWCB will contract with a third party(s) to establish and administer one or more turf replacement programs.

- [Senate Bill 28](#), Groundwater Compact Compliance: created a Groundwater Compact Compliance and Sustainability Fund to help pay for the purchase and retirement of wells and irrigated acreage in the Republican and Rio Grande basins. It appropriated \$60 million in federal American Rescue Plan Act (ARPA) revenue that had been transferred into the state’s Economic Recovery and Relief Cash Fund. The bill aims to reduce groundwater pumping in the Republican River Basin for purposes of interstate compact compliance, and in the Rio Grande Basin to help meet aquifer sustainability standards required by state statute and rules.

It is estimated that some 25,000 acres of irrigated land must be permanently fallowed in the Republican Basin, and another 40,000 acres in the Rio Grande Basin, by 2029. If the targets are not met, the state engineer may have no choice but to curtail the use of wells without compensation.

- [Senate Bill 29](#), Investment Water Speculation (**Died in Committee**): This bill rested in Senate Agriculture & Natural Resources from the beginning of the session until the end. It originated in the Water Resources Review Committee and was drafted to provide a new – or at least enhanced – legal framework to analyze and control the purchase of water rights by entities for what is thought to be speculation.

The bill defined “investment water speculation” as the purchase of agricultural water rights “with the intent, at the time of purchase, to profit from an increase in the water’s value in a subsequent transaction, such as the sale or lease of the water, or by receiving payment from another person for nonuse of all or a portion of the water.”

As originally drafted, SB 29 drew widespread criticism as overreaching and careless. In late April the original language was ultimately stricken and replaced with a call for another committee study on the water speculation issue during the interim session, though the “strike-below” version of the bill never got out of committee.

- [Senate Bill 126](#), Prioritization of Water Storage Projects South Platte Basin (**Postponed Indefinitely**): SB 126 would have required the CWCB to prioritize funding for projects that increase or improve water storage in the South Platte River Basin as a means of increasing the beneficial consumptive use of undeveloped water entitled under the South Platte River Compact and in a manner that reduces reliance on transmountain diversions.



The bill passed the Senate but was voted to postpone indefinitely by the House committee of reference.

Convening of the 2023 Regular Session: The resolution setting forth the date for the 2023 regular session to convene was adopted on May 11. The legislature will return for the first Regular Session of Colorado's 74th General Assembly on January 9, 2023.

Interim Water Resources and Agriculture Committee: the meeting schedule and list of members for the 2022 Water Resources and Agriculture Review Committee have been announced. Interim committee members for 2022 include the following legislators:

- Senator Kerry Donovan (D-Vail), Chair
- Representative Barbara McLachland (D-Durango), Vice Chair
- Senator Jeff Bridges (D-Greenwood Village)
- Senator Sonya Jaquez Lewis (D-Boulder)
- Senator Cleave Simpson (R-Alamosa)
- Senator Jerry Sonnenberg (R-Sterling)
- Representative Marc Catlin (R-Montrose)
- Representative Karen McCormick (D-Longmont)
- Representative Hugh McKean (R-Loveland)
- Representative Dylan Roberts (D-Eagle)

The Interim Committee's meeting schedule for 2022 is as follows:

- **Meeting 1:** August 4 - hosted by Denver Water in Denver (the committee will request bill drafts at this meeting)
- **Meeting 2:** August 24 - hosted by Colorado Water Congress in Steamboat Springs
- **Meeting 3:** September 22 - at the State Capitol (committee members will vote on bill drafts at this meeting)



COLORADO RIVER DISTRICT

PROTECTING WESTERN COLORADO WATER SINCE 1937

MEMORANDUM

TO: BOARD OF DIRECTORS, CRWCD
ANDY MUELLER, GENERAL MANAGER
PETER FLEMING, GENERAL COUNSEL

FROM: ZANE KESSLER, DIRECTOR OF GOVERNMENT RELATIONS

SUBJECT: FEDERAL AFFAIRS UPDATE

DATE: JULY 1, 2022

ACTIONS REQUESTED: *No specific action requested with this memo; however, as always, Board direction and priority-setting is welcomed.*

APPLICABLE STRATEGIC INITIATIVE(S):

1. Outreach and Advocacy: *As the entity in the State of Colorado, statutorily charged to protect, develop, manage, and safeguard the water resources of the Colorado River Basin for the welfare of the District and for all citizens of Colorado, the River District has a basic responsibility to inform our constituents of statewide and basin-wide issues affecting water users of the Colorado River. In order to achieve the various strategic initiatives outlined in this Plan, the River District recognizes that public support will be required.*

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1.C. The River District will make special efforts to inform and involve community leaders, especially elected leaders, in water-related matters.

U.S. Senate Hearings Focus on Western Drought, Legislative Solutions:

On June 7th, Andy Mueller testified in a hearing titled “*The Western Water Crisis: Confronting Persistent Drought and Building Resilience on Our Forests and Farmland*” in the Senate Agriculture Subcommittee on Conservation, Climate, Forestry and Natural Resources.

The hearing was focused on ways the Department of Agriculture and the federal government can assist in responding to worsening hydrological situation unfolding in the Colorado River Basin. Senator Michael Bennet (D-CO), who chairs the Subcommittee, said his reasoning for requesting the hearing was simple: “to sound the alarm about the water crisis in the American West.”

In his testimony, Andy Mueller highlighted the following themes:

- Prolonged drought and aridification are the biggest threat to water security;
- Family farms and ranches are in a crisis resulting from ongoing drought;
- There is a great need for more high mountain reservoirs to help re-time flows; and
- Productive agriculture must remain viable in a hotter, dryer future.

This last point was an important one and came up in Mr. Mueller’s written testimony, as well as the hearing itself. Senator Braun (R-IN) asked how agriculture can continue to plan for the long-term without any type of assurances that there will be water available. This led into a discussion about how agricultural producers on Colorado’s Western Slope are already fallowing marginal cropland during extended dry periods and about how the upcoming Farm Bill should look at all available mechanisms to compensate farmers and ranchers for continuing to fallow marginal land while ensuring that productive ground stays in production. Andy’s testimony and response to questions also focused on the need for specific fixes to the NRCS contracting and grant process.

Senate Energy and Natural Resources Committee Hears from Reclamation Commissioner, Considers Legislative Solutions:

On June 14th, the Senate Energy and Natural Resources (ENR) Committee held a full committee hearing “to examine short- and long-term solutions to extreme drought in the Western U.S.”

Witnesses included the following:

- Camille Touton, Commissioner, Bureau of Reclamation
- John Entsminger, General Manager, Southern Nevada Water Authority
- Maurice Hall, Vice President for Climate Resilient Water Systems, Environmental Defense Fund
- Patrick O’Toole, President, Family Farm Alliance
- Charlie Stern, Specialist in Natural Resource Policy, Congressional Research Service



During the hearing, the ENR Committee considered a handful of bills intended to provide Western communities and water managers with additional resources to confront ongoing drought conditions. Those bills that are of importance to Western Colorado or the broader Colorado River Basin are included in the “Legislative Radar” section of this memorandum.

The big headline coming out of this hearing, however, was a statement from Reclamation Commissioner Camile Touton that the seven states of the Colorado River Basin must come up with an emergency deal to conserve between 2 and 4 million acre-feet of additional water in the next year to protect critical levels in Lake Powell and Lake Mead in 2023. Commissioner Touton went on to caution that, if necessary, the Bureau has the authority to “act unilaterally” if the states are unable to forge a plan by mid-August.

Legislative Radar

S. 3693, Upper Colorado and San Juan River Basins Recovery Act: This Legislation from Senators Hickenlooper (D-CO) and Romney (R-UT) was included in the Senate Energy and Natural Resources Committee hearing on June 14. Commissioner Touton testified in support of the legislation and highlighted its demonstrated successes. The House version of this bill, led by Rep. Neguse (D-CO) and cosponsored by Rep. Boebert (R-CO) has already passed the House.

S. 4231, the STREAM Act: This legislation from Sen. Feinstein (D-CA) was also included in a Senate Energy and Natural Resources Committee hearing on June 14. If passed and enacted into law, the STREAM Act would authorize:

- \$750 million for non-Federal storage projects
- \$250 million for water recycling projects
- \$250 million in environmental funding, including \$150 million for competitive grants for habitat restoration per Senator Wyden’s S. 4189 from the 116th Congress
- \$100 million in desalination funding
- \$100 million for drinking water assistance to disadvantaged communities
- \$50 million for natural water retention and release projects
- \$150 million for loans at 30-year Treasury rate for water supply projects (expected to make available \$8 to \$12 billion in lending authority under OMB scoring protocols)

The Bureau of Reclamation walked a fine line of supporting the intent of the bill during the June 14 hearing by conveyed concerns with the way that the bill is drafted, stating “the Department would like to continue working with the sponsor and the Committee on technical assistance to ensure that authorities within this bill are implementable, effective, can be integrated with existing laws recently passed, and would achieve intended goals.”

H.R. 7792, the Water Data Act: This bill by Representative Stansbury (D-NM) was included in a House Natural Resources Committee legislative hearing that took place on June 16th. The bill:

- Establishes a national water data framework for sharing, integrating, and utilizing water data and supporting the development of innovative water data technologies and tools.
- Develops common standards for water data to unlock the power of existing and future data for use in countless tools and technologies to empower water users and managers.



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- Organizes and direct federal agencies that generate and use water data to work together.
 - Supports consultation, coordination, and partnerships with stakeholders by permanently authorizing the Advisory Committee on Water Information.
 - Establishes a new grant program under the Department of the Interior to invest in improving water data in partnership with state, local, and other organizations
 - Invests in next-generation water data technologies and tools to transform water management.

Senators Heinrich (D-NM) and Lujan (D-NM) have introduced an identical bill in the Senate (S. 4236) and their bill was included in Senate Energy and Natural Resources Subcommittee hearing on May 25th. There is bipartisan support for this bill as well as support from outside organizations such as the Family Farm Alliance, Environmental Defense Fund, Trout Unlimited, and numerous others.

S. 3539, *The Watershed Results Act*: This legislation from Sen. Wyden (D-OR) would direct the Department of Interior to work with the U.S. Department of Agriculture (USDA) and the Environmental Protection Agency (EPA) to establish two to five watershed restoration pilot programs that would use advanced analytics to prioritize performance-based conservation projects across the West.

If passed and enacted into law, each pilot program must incorporate predictive data analysis to analyze millions of acres of a watershed to precisely locate the most effective acres for restoration that will make the largest impact.

S. 4232, *Colorado River Basin Project Cost Recovery*: This legislation from Sen. Mark Kelly (D-AZ) is intended to address costs associated with Reclamation hydropower facilities in the Colorado River Basin. Colorado River Storage Project (CRSP) customers – through power revenues – annually fund operation and maintenance, capital investment (with interest), irrigation assistance and environmental programs in the CRSP and Colorado River Basin. With the institution of the latest Western Area Power Administration (WAPA) rate case, CRSP customers took on the obligation of replacing power that is not produced due to drought.

FY2023 Appropriations Update:

The U.S. House of Representatives has kicked off its FY23 appropriations process, unveiling the text of most of the Lower Chamber's twelve appropriations bills. As staff highlighted in your April Quarterly briefing, there is an incentive for Congressional Republicans to slow walk the appropriations process because the FY22 budget was 6 months behind schedule, potentially pushing FY23 appropriations into calendar year 2023 when Republicans are expected to control the House.



Some key agency highlights from the House Appropriations Committee's bills are included below:

For the Natural Resource Conservation Service, the bill provides:

- \$1.02 billion for Conservation Operations
- \$883.7 million for Conservation Technical Assistance

For the Forest Service, the bill provides:

- \$321 million for hazardous fuels removal
- \$60 million for the Collaborative Forest Landscape Restoration Program

For the Bureau of Reclamation, the bill provides \$1.891 billion, an increase of \$476.7 million above President Bidens budget request, including:

- \$75 million for WaterSMART Grants
- \$50 million for the Lower Basin Drought Contingency Plan (DCP)
- \$34 million for continued Drought Response under the WaterSMART Program
- \$6 million for the Endangered Species Recovery Program (Upper Colorado and San Juan)
- \$2.2 million for the Cooperative Watershed Management Program

The following report language was also included by the House Appropriations Committee:

Lake Powell.—The Colorado River Basin is currently experiencing a severe and ongoing drought, affecting water supplies and hydropower generation. The Committee notes that diminishing water levels at Lake Powell could drop below the minimum power pool for the Glen Canyon Dam, severely impacting the ability to generate electricity for approximately three million customers in the West. Decreased power generation could lead to customers paying more in electric rates to cover operational costs of the project and supplemental power purchased to replace the lost generation. The Committee encourages Reclamation to work closely with relevant stakeholders as this situation develops.

WOTUS Roundtables: On June 16, the Environmental Protection Agency (EPA) held the first of ten virtual stakeholder meetings regarding changes to the definition of “Waters of the U.S.” (WOTUS) under the federal Clean Water Act.

The series of virtual regional roundtables are intended to foster discussion on regional differences in water bodies. According to a statement by Michael Connor, Assistant Secretary of the Army for Civil Works, the Corps and EPA are “committed to gaining a better understanding of the various regional perspectives through these roundtables to develop an implementation approach that accounts for these diverse voices and regional variations.”

The Western Regional Roundtable will delve into the unique features of Western water bodies, including vernal pools, intermittent and ephemeral streams, and the distinctive hydrology of the West, where much of the stored water resides in mountain snowpack. State and federal agency implementation and regulatory roles on water quality matters will also be discussed.



As a reminder, EPA and the Corps most recently proposed an interim WOTUS definition and took comment on it through February 7, 2022. That proposed rule interprets WOTUS to mean the waters defined by a collection of Corps and EPA regulations referred to as the “1986 regulations,” with amendments to reflect the agencies’ interpretation of the statutory limits on the scope of WOTUS as informed by past Supreme Court decisions, including *Rapanos v. United States*.

The agencies have said they plan a second “more durable” WOTUS rulemaking “that they anticipate proposing in the future” and “which would build upon the foundation of this proposed rule.”

Final changes to the definition of WOTUS and how rules are implemented will likely be announced by the end of the year.

Midterm Elections Update: Voters across the Centennial State participated in primary elections for the Republican and Democratic Parties on Tuesday, June 29. Most results were unsurprising. Nevertheless, the table is now set for Colorado’s General Elections this fall.

- **U.S. Senate:** Denver businessman and political newcomer Joe O’Dea beat state Rep. Ron Hanks for the Republican nomination for U.S. Senate. O’Dea will face Colorado’s senior U.S. Senator, Democrat Michael Bennet in the general election this fall.
- **CD3:** Incumbent U.S. Representative Lauren Boebert survived a primary challenge from State Sen. Don Coram. Rep. Boebert will now face Adam Frisch, a former Aspen City Council Member, in the General Election for control of Colorado’s 3rd Congressional District. The 3rd District is considered safe for Rep. Boebert with Republicans holding a solid numerical advantage over Democrats in the district.
- **CD2:** Incumbent U.S. Representative Joe Neguse was unopposed in his bid for reelection to represent Colorado’s 2nd Congressional District. Neguse will face Marshall Dawson, vice chair of the Boulder County Republican party, in the general election this fall. Dawson was also unopposed in his run for the Republican nomination. The district’s heavily Democratic makeup, which now includes Routt County, favors Neguse.



COLORADO RIVER DISTRICT

PROTECTING WESTERN COLORADO WATER SINCE 1937

MEMORANDUM

TO: BOARD OF DIRECTORS, CRWCD
ANDY MUELLER, GENERAL MANAGER
PETER FLEMING, GENERAL COUNSEL

FROM: ZANE KESSLER, DIRECTOR OF GOVERNMENT RELATIONS

SUBJECT: 2022 ANNUAL BOARD POLICIES REVIEW

DATE: JULY 1, 2022

ACTIONS REQUESTED: *Staff recommends readoption of policies if no further changes are desired.*

APPLICABLE STRATEGIC INITIATIVE(S):

1. Outreach and Advocacy: As the entity in the State of Colorado, statutorily charged to protect, develop, manage, and safeguard the water resources of the Colorado River Basin for the welfare of the District and for all citizens of Colorado, the River District has a basic responsibility to inform our constituents of statewide and basin-wide issues affecting water users of the Colorado River. In order to achieve the various strategic initiatives outlined in this Plan, the River District recognizes that public support will be required.

The District maintains a robust public education and outreach effort through an evolving variety of media and public meetings it either organizes or co-sponsors. Through pro-active involvement and dedication of resources, the District seeks to shape and influence public policy and legislation affecting Colorado River water resources, District water users, and operations of the District.

1.A. The River District will continue to enhance and expand partnerships and working relationships with key elected and appointed officials to advance western Colorado's perspectives on proposed legislation and regulations affecting western Colorado water resources at both the state and federal levels.

5. Transmountain Diversions (TMD): The River District was created to protect West Slope interests in the face of transmountain diversions. That role continues today and will likely persist with increased pressure for further Front Range use of Colorado River supplies. The IBCC Conceptual Framework presented in Colorado's Water Plan sets forth seven principles to guide development of any potential new transmountain diversion. The River District will have a leadership role in evaluating any new TMD proposal in the context of the IBCC Conceptual Framework and the District's current policy on transmountain diversions.



The River District recognizes that certain existing water right control points on West Slope streams are critical to maintaining West Slope supplies and limiting transmountain diversions and will pursue protection of those water rights. A key provision to the Colorado River Cooperative Agreement pertains to the Shoshone Outage Protocol, which maintains river flows in the event of unscheduled outages of the power plant. The CRCA also provides for an investigation of an acquisition of the power plant and water rights in order to permanently protect the Shoshone Call and the resulting essential river flow.

6. Agricultural Water Use: Most West Slope agricultural water use is senior to the Colorado River Compact. As Colorado nears full development of its Colorado River system water there will be pressure for temporary and permanent conversion of senior agricultural water rights to other uses. The Colorado River Compact Water Bank may provide a mechanism to protect agricultural water uses.

6.E. The River District will advocate for sensible water quality regulations and cooperative actions that do not unduly burden the agricultural community.

8. Colorado's Water Plan: On May 15, 2013, Governor Hickenlooper issued an Executive Order mandating the development of a statewide, comprehensive Water Plan. The plan was delivered to the Governor in December 2015. The plan outlines broad concepts for meeting the State's water needs through the year 2050 in the face of unpredictable climate change and a doubling population by balancing agricultural preservation, possible new transmountain diversion development, municipal water conservation, and environmental enhancement while protecting Colorado's legal and institutional system of interstate compacts and equitable apportionment decrees, and local control.

There is uncertainty about how the plan will evolve over time and how the concepts embodied in the plan will be implemented.

8.A. The River District will work with each of the three Basin Roundtables that comprise the District to facilitate the refinement, development, and implementation of their Basin Implementation Plans.

8.B. The River District will work with the Southwest Water Conservation District, the Southwest Basin Roundtable and the three Basin Roundtables that comprise the District to achieve a consistent West Slope perspective related to contingency planning and compact administration risk matters.

8.E. The River District will work to ensure that the IBCC Conceptual Framework is honored and fairly implemented.

10. Water Quality: The water quality regulatory framework will likely be an increasing challenge to River District Enterprise assets as well as the interests of the District's constituents. Historically, agriculture has largely escaped water quality regulation, due to nationwide exemptions under the Clean Water Act, but this may change. For example, at some point, there likely will be recognition that necessary contaminant (e.g., nutrient, selenium, salinity) reductions cannot be feasibly and economically attained solely through traditional treatment of point source municipal and industrial wastewater.

10.A. The River District will proactively convene and facilitate, as needed, local stakeholder groups to address local and regional water quality concerns to protect against regulatory actions.

2022 ANNUAL BOARD POLICIES REVIEW

July 1, 2022

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Attached are the five previously reviewed policies eligible for revision and/or final board action at the July Quarterly meeting. All changes from the previously adopted versions are shown in red.

Note: A draft of the State's Updated Water Plan was released on Thursday, June 30, 2022, and is currently open for public comment. Staff requests that the Board table final adoption of the Colorado Water Plan policy until your October quarterly meeting, when staff has had an opportunity to review and comment on the updated plan.

Altogether, the five policies eligible for revision and/or final action include:

- Colorado Water Plan
- Instream Flows
- Endangered Species Act
- Recreational Water User (no additional revisions requested in April)
- Water Quality (no additional revisions requested in April)

A complete list of existing River District policies can be found on the River District website: www.coloradoriverdistrict.org/policies/

Adopted 07/21/2015

Draft Revisions 01/01/2022

Additional Revisions 07/01/2022

Colorado Water Plan

Colorado River Water Conservation District Policy Statements:

The Colorado River Water Conservation District supports ~~believes~~ the Colorado Water Plan.

~~The~~ District believes that continued funding and refinement of the plan are necessary for the Plan to remain relevant and to contribute ~~can contribute positively~~ to the protection, development, and stewardship of Colorado's water resources.

The District and its constituents must be intimately involved in the ~~refinement~~development and implementation of the Plan. ~~The Plan~~Future iterations of the plan must also include realistic and measurable goals, as well as identification of the financial resources needed to achieve them. Updates to the Plan must also include a robust action plan for on-going communication and outreach regarding the Plan's implementation and revisions.

~~The~~Updates to the Plan must include clear and explicit recognition of the consequences of over-development of Colorado's Colorado River compact entitlement along with definitive measures to avoid Colorado River Compact curtailment. Additionally, these consequences and measures must be clearly and fully articulated in the context of the Plan's treatment of any potential new transmountain diversion. ~~Moreover, the~~ Updates to the Plan should assure that any measures to address compact compliance include an equitable sharing of burdens among all water uses, both East and West Slope.

~~The Plan~~The District supports the involvement of Colorado's 27-member Interbasin Compact Committee (IBCC) in the refinement of the Plan, and the inclusion of the IBCC's "Conceptual Framework" for new water project development in any future Plan updates. Future iterations of the Plan should also include explicit recognition and protection of Colorado's Prior Appropriation doctrine and local planning authorities.

Background & Discussion:

The Colorado River District actively supported the Colorado Water for the 21st Century Act (House Bill 05-1177) which created Colorado's nine Basin Roundtables, the 27-member Interbasin Compact Committee (IBCC) and laid the foundation for the ultimate creation of Colorado's Water Plan in 2015.

Additionally, the District actively participated in the IBCC process that developed the consensus criteria that any new transmountain diversion proposal should ensure adequate local input, protection of local authority, acceptance of hydrologic risk by the proponent, and full mitigation. These criteria were formalized as the "IBCC Conceptual Framework" for new water project development in Colorado's Water Plan, 2015. As stated above, The protective provisions of this

component of the Plan should be clarified and strengthenedhas proven too ambiguous to adequately prevent reckless development of additional trans-basin diversion projects.

Since its creation, the Plan has resulted in more than \$500 million in loans and grants for water projects throughout the Centennial State.

The current version of the Colorado Water Plan lays out measurable objectives for 2020, 2025, 2030, and 2050. These future updates to the Plan are necessary to ensure that water remains a focus of Colorado’s ongoing policy development and that state policies continue to be responsive to ongoing technical work and stakeholder work objectives.

~~The River District worked on and supported House Bill 1177 in 2005, which was the origin of the Round Table process and the Colorado Water Plan (CWP).—~~

~~-~~

~~In the past year, the CWP progressed from draft (12/2014) to anticipated final adoption (12/2015); accordingly, there are elements of the CWP that are known and unknown as this policy is considered and adopted.—~~

~~The Colorado River is the river of state-wide interest and use in Colorado. Consequently, the River District has been involved with most of the basin roundtables, as well as the Inter-basin Compact Committee (IBCC), since their formations.—~~

~~The River District’s comments on the original draft (12/2014) included a request for adherence to the basin-based development goals of the plan. Specifically, we asked for inclusion of “the critical issues facing West Slope basins as they have been expressed in (individual) basin plans,” including “components that simply cannot be reconciled (among individual basin plans).”—~~

Adopted 7/20/2016

Draft Revisions January 1, 2022

Additional Revisions July 1, 2022

Instream Flows

Colorado River Water Conservation District Policy Statements:

The Colorado River District values and supports the environmental, human and economic benefits of flowing rivers and streams. The District recognizes the potential tension between instream uses and out-of-stream diversions for consumptive uses and the need to ensure balance between the two in an arid West.

The Colorado River District supports Colorado's instream flow program as one means to balance protection of the natural environment with the activities of mankind. Instream flow appropriations must be based on sound science.

The District also supports alternatives to the state's adjudication and permanent acquisition of instream flow water rights, such as reservoir releases, and time-limited leases and loans and voluntary, temporary reductions of historical diversions for environmental benefit, provided that no injury results to other water users.

The District recognizes that ~~C~~conflicts and impacts have occurred as a result of instream flow appropriations, especially when instream flow rights are located on the lower reaches of major stream systems. ~~;~~ Accordingly, the District believes that special consideration should be given to appropriations downstream of existing or likely future consumptive water uses or near state lines.

Colorado's prior appropriation doctrine is adaptable and will continue to allow instream uses to be balanced and harmonized with traditional consumptive uses. A component of that balance is to ensure that instream flows continue to be subject to and administered to protect pre-existing uses.

Background & Discussion:

The River District was created to protect the many beneficial (consumptive and non-consumptive) uses of Colorado River basin waters.

Western Colorado's recreation and tourism industry is a major economic driver of our economy. Water-based recreation is integral to the vast majority of that industry and necessarily relies on certain, minimum stream flows.

Since 1973 and the inception of the Colorado instream flow program, the CWCB has appropriated instream flow water rights on more than ~~1,600~~ 1,700 stream segments covering more than ~~9,250~~ 9,700 miles of stream and 480 natural lakes in Colorado. Most of the existing instream water rights are limited to cold water streams and rivers. Additionally, many of the state's existing instream flow rights, especially its earlier instream flow rights, are for single, year-round or two-season flow regimes. More recently, instream flow rights have been adjudicated with seasonal fluctuations to ~~adjudications that are based on sound science~~ better mimic the natural

hydrograph. ~~In most situations, seasonally fluctuating instream flow appropriations —and therefore often~~ better protect the natural environment ~~and as well as~~ better comport with consumptive water uses demands.

~~Conflicts and impacts have occurred as a result of instream flow appropriations, especially when instream flow rights are located on the lower reaches of major stream systems; accordingly, special consideration should be given to appropriations downstream of existing or likely future consumptive water uses or near state lines.~~

Colorado's instream flow statute explicitly protects water uses, including use by exchange, in place at the time of the state's instream flow appropriation, whether those uses are formally documented by water court decree or not. This statutory protection was reaffirmed by the Colorado General Assembly in 2020 when House Bill 20-1159 passed the legislature with broad bipartisan support and was signed into law by Governor Jared Polis. The state has recently indicated it lacks the authority to protect preexisting, undecreed uses unless they are explicitly recognized and included in a water court decree (such as a new junior water rights or an instream flow decree). The River District believes the instream flow statute clearly protects historical pre-existing water uses from a call by subsequent instream flow rights.

Revised and Adopted April 16, 2019
Draft Revisions January 1, 2022
Additional Revisions July 1, 2022

Endangered Species Act

Colorado River Water Conservation District Policy Statements:

The Colorado River District supports collaborative efforts to recover threatened and endangered species to the point where they no longer are in need of Endangered Species Act protections.

Congress should reauthorize the Endangered Species Act (ESA) with amendments providing for better implementation that focuses on species recovery, encourages and rewards constructive and meaningful partnerships with non-federal parties and respects private property rights including water rights. The reauthorized Act should encourage and reward programs and partnerships such as the Upper Colorado River Endangered Fish Recovery Program (Recovery Program), which has proven successful in making progress in species' recovery while allowing continued water use and development as well as avoiding litigation.

Any reauthorization or amendment to the ESA must prioritize and encourage proactive programs that prevent species' listings. Additionally, the amended Act should require recovery goals for all listed species and adequate funding for species' recovery, including reasonable and measurable criteria for delisting.—~~and for timelines delisting, for all listed species and adequate funding for species' recovery.~~

To ensure long-term effectiveness of the Act, listing actions, critical habitat designations and other recovery program actions must be based on sound scientific information.

Irrespective of Congressional actions or judicial interpretations, the ESA should be administered in a manner respectful of property rights and, to the maximum extent practicable, that rewards voluntary partnerships with affected parties.

Background & Discussion:

Adopted in 1973, the ~~ESA was designed as a law that would protect species believed to be on the brink of extinction.~~ The ESA has been amended numerous times since its enactment. The authorization for funding included in Section 15 of the ESA expired on October 1, 1992 and has not been reauthorized since that time. Nevertheless, Congress has appropriated funds in each succeeding fiscal year, and the ESA's provisions—including those related to listings, consultations, prohibitions, and penalties—remain in effect.

A long-standing question related to the ESA is whether it effectively achieves its purposes, as outlined in the Aact. Various stakeholders have put forth different interpretations on this issue. Some stakeholders have offered, as evidence of the ESA's success, the very low rate of extinction

for those species listed under the Aact. Other stakeholders have suggested the ESA has been ineffective at conservation, noting that recovery is a critical component of success as presumed by the definition of conservation included within the Aact—"to bring any endangered or threatened species to the point at which the measures provided in [the ESA] are no longer necessary"; to support this position, they highlight that only a small number of species have been delisted due to recovery.

~~The original bill included a sunset for the Act on October 1, 1992. Although the ESA has not been reauthorized, Congress annually appropriates funds for its continued implementation keeping the Act in full force and effect.—~~

~~When the law was enacted in 1973, there were 109 species listed for protection. As of October of 20222018, there are more than 1,6601,670 species on the list in the United States and more than 2,300 worldwide, with 61 species considered as "candidates" for listing. As of 20192022, Colorado had 3032 species listed as threatened or endangered, including 1614 animals and 16 plants, and an additional 43 species listed as "species of special concern."~~

~~Unfortunately, since its inception the ESA has largely failed to achieve recovery and delisting of imperiled species. Only 59 domestic species have been "delisted" or removed from the species list since 1973, 17 due to extinction and 19 due to "data error"; the remaining species benefitted from recovery programs and other activities such as banning the use of certain pesticides.—~~

~~— The ESA is administered primarily by the U.S. Fish and Wildlife Service of the Department of the Interior and NOAA Fisheries of the Department of Commerce. Under the ESA, certain species of plants and animals (both vertebrate and invertebrate) are listed as either "endangered" or "threatened" according to assessments evaluating the risk of extinction. In practice, most new listings result from judicial action, primarily from third parties. Once a species is listed, powerful legal tools, including third party legal actions, enforce the recovery of the species and protection of its habitat.—~~

~~A species, subspecies or "distinct population" may be classified as "endangered" when it is in danger of extinction within the foreseeable future throughout all or a significant portion of its range. A "threatened" classification is provided to those animals and plants likely to become endangered within the foreseeable future throughout all or a significant portion of their ranges.—~~

~~Despite the fact that there are many areas for improvement that opposing interests agree on, past efforts to reauthorize the Act, or even to initiate administrative improvements, have met with vocal opposition; as a result few have passed or been implemented.—~~

The Upper Colorado River and the San Juan River Basin Recovery Programs are multi-agency, multi-party, public-private partnerships designed to help recover listed fish species while allowing historical water use and future water development to continue in the respective basins. Both programs have enabled Colorado and surrounding states' water users to avoid litigation and interruptions of historical water use or denials of water development authorizations that have occurred elsewhere.

The Colorado River District has been an active partner and participant in the Upper Colorado River Recovery Program since its inception. This program has been heralded as exemplary for its continued successes and lack of litigation. Evidence of this program's success can be seen in the

fact that two of the four subject fish species, the humpback chub and the razorback sucker, are proposed to be downlisted from endangered to threatened status. This Recovery Program, along with its sister program in the San Juan River Basin, should continue with attendant federal financial and programmatic support.

The Upper Colorado River Endangered Fish Recovery Program and San Juan River Basin Recovery Program are underpinned by cooperative agreements and federal authorizing legislation that expire on September 30, 2023. The recovery programs have historically been funded from a variety of sources pursuant to agreements among the recovery programs' participants, with Colorado River Storage Projects (CRSP) power revenues providing the most significant source of annual funding for the programs (~75% of total annual funding in 2021).- Long-term drought conditions in the Colorado River Basin, however, have significantly reduced the projected future availability of hydropower revenues for the Recovery Programs.

Revised and Readopted April 16, 2019
Draft Revisions January 1, 2022

Recreational Water Use

Colorado River Water Conservation District Policy Statements:

The Colorado River District supports recreational water uses - and the water rights confirming those recreational water uses - that balance recreational needs with historical and future consumptive water uses, including water uses by exchange. A recreational in-channel water right (RICD) should not be granted if it would materially impair the ability to fully develop for beneficial use Colorado's entitlements under the Compacts of 1922 and 1948.

The River District recognizes that a variety of recreational water uses occur throughout Colorado, including on-lakes and reservoirs, in-stream, and those enabled or enhanced by storage releases and diversions from streams. Like all water rights, water rights for recreational uses must be reasonably efficient and promote maximum utilization of Colorado's waters.

Recreational water uses and any water rights confirming those uses should be included in regional stream management plans.

Background & Discussion:

Recreational water use and aesthetic enjoyment of the state's waters are integral to Western Colorado's lifestyle and economy.

Recreation is a recognized beneficial use of the state's waters. Colorado's courts and Colorado's General Assembly recognize certain recreational in-channel uses of water as beneficial water use and eligible for adjudication.

In 2001, the General Assembly passed Senate Bill 01-216 providing legislative certainty and conditions on recreational in-channel diversions (RICD). In 2006, the legislature passed Senate Bill 06-037 providing clearer definitions regarding RICD water rights and their associated structures. The final version of Senate Bill 06-037 represented considerable compromise by both sides of the debate and resulted in an Act that both deserved and enjoyed broad support. The River District supported both bills.

Adopted, April 19, 2016
Revised, Adopted, July 16, 2019
Draft Revisions January 1, 2022

Water Quality

Colorado River Water Conservation District Policy Statement:

The Colorado River District's primary objective with respect to water quality is to protect the ability of its current and future constituents to use water beneficially ~~now and in the future~~ while maintaining healthy rivers and the wWestern Colorado economies that depend on those rivers. To this end, the River District supports the following:

1. The River District will advocate for and may participate in the prevention or mitigation of those activities that adversely impact water quality whenever existing or future beneficial water uses, the ecological health of rivers and streams, public health or local economies dependent on certain water quality may be threatened.
2. Water quality negotiations, classifications and enforcement decisions should be based on sound scientific data and methodologies and should not impose unreasonable financial burdens or operational constraints of historical water users.
3. The River District will participate in administrative and legislative efforts to clarify the scope of the Clean Water Act (CWA) through rulemaking and legislation defining Waters of the U.S. (WOTUS) and its implementation.
4. The River District will generally support legislative and regulatory measures that provide and protect water quality it deems reasonable and necessary to support and protect the present and future economy and quality of life in the region.
5. The River District will oppose any mandatory, nonpoint source regulation for farming and ranching activities but will encourage the voluntary implementation of reasonable best management practices and programs. ~~The River District will advocate for incentives for non-point pollution prevention and clean-up efforts and funding for those efforts.~~

5.6. The River District will work to form partnerships and leverage financial resources at the local, state and federal levels to pursue projects that address non-point source water quality issues while benefiting water users and the environment.

6.7. Any new or substantially amended regulations should be implemented with sufficient resources allocated to the affected enforcement authorities, water users and land owners.

Background & Discussion:

The Colorado River District is committed to meeting the present and future water needs of its residents. The River District recognizes that clean, healthy rivers support vibrant communities and thriving rural economies on the Western Slope. The River District also recognizes that water ~~quality and water quantity are often inseparable.~~ Water quality can be an important factor in the

ability of the Colorado River District's residents to beneficially use water.

The tension between water quality and water quantity is long and varied. The inter-relationship between the two is better recognized and accepted today. There is a causative link between the amount of stream flow present and the water quality of the stream. Water diversions inevitably have some impact on water quality. This impact may not be measurable or significant to either water users or to the environment. However, in the case of transmountain diversions, they can have major, adverse consequences.

Water quality regulation is largely driven by federal statutes and regulations, principally the Clean Water Act and regulations promulgated under this Act. The scope of the Act is largely determined by interpretation of the term "Waters of the United States." Recent and current efforts to administratively define and re-define WOTUS and guide its implementation have resulted in increased uncertainty. The River District believes Congress has the ultimate responsibility for clarifying WOTUS and other key terms of the CWA. Additionally, new programs, regulatory requirements and judicial interpretations must be adopted with appropriations sufficient for implementation.

In Colorado, responsibility for water quality protection is almost exclusively vested in the Colorado Water Quality Control Commission and Division within the Colorado Department of Public Health and the Environment. In contrast, responsibility for water quantity allocation and administration is generally vested with the Water Courts and the Colorado Department of Natural Resources. As integration between water quantity and water quality evolves, local governments should have a role in the monitoring, management and enforcement of water quality programs. Local governments' role, however, should be voluntary, based on the needs and resources of the community and not mandated.

As growth in Colorado continues, as consumptive water uses continue to be developed, and as ~~drought cycles continue to occur~~ a warming climate continues to diminish river flows, water quality will be an ever-growing issue for Colorado water managers. In a rapidly changing world, the District recognizes that flexible and dynamic water quality regulations are necessary to assure the vibrancy of Colorado's rivers and our economy. The District supports creative solutions which are based in sound science and reason.



COLORADO RIVER DISTRICT

PROTECTING WESTERN COLORADO WATER SINCE 1937

MEMORANDUM

TO: BOARD OF DIRECTORS, CRWCD

FROM: HUNTER CAUSEY, P.E.

SUBJECT: WOLFORD MOUNTAIN PROJECT CONTRACT REQUESTS

DATE: JUNE 27, 2022

ACTIONS: *Staff requests Board authorization for the following:*

- a. *General Manager to amend the existing contract with the HDR Inc. by \$657,029 subject to review and approval by legal counsel.*
- b. *Authorization to purchase dam deformation monitoring equipment from Measurand up to \$55,000.*

STRATEGIC INITIATIVES:

13. A. *Asset Management. The River District will carefully plan and implement operation, maintenance and replacement (OM&R) activities to ensure the reliable and safe operation of District assets.*
-

a. HDR Contract Amendment Request

At the April 2021 quarterly meeting, the Board provided authorization to enter into a contract with HDR to implement recommendations included in the 2020 Comprehensive Dam Safety Evaluation (CDSE) up to \$323,840. Subsequently, at the 2021 Budget workshop, the Board authorized an increase to that contract of \$150,000, with an additional increase of \$50,000 through General Manager authorization, to implement a drilling and instrumentation program. HDR is approaching completion of this initial phase of their investigation, which has included a review of existing data, high-flow inundation mapping, comprehensive reference documents, and geotechnical data collection and analysis. The total amount previously authorized and committed to this contract with HDR is \$523,840.

Staff is requesting authorization for funding for the second phase of the investigation. The proposed effort includes further geotechnical analysis, validation of instrument readings, research into relevant case studies, seepage analysis, and initial steps to design and undertake numerical modeling of the embankment to inform if more in-depth modeling will be productive. *Staff requests authorization to amend the agreement for the expanded scope of work by up to \$657,030 to a total contract amount of \$1,180,870.*

Wolford Mountain Project Contract Requests

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into relevant case studies, seepage analysis, and initial steps to design and undertake numerical modeling of the embankment to inform if more in-depth modeling will be productive. *Staff requests authorization to amend the agreement for the expanded scope of work by up to \$657,030 to a total contract amount of \$1,180,870.*

b. Inclinometer Automation

Twelve inclinometer casings were installed in Ritschard Dam, which provide data on the internal deformation of the embankment. During the 2021 drilling program, the drilling contractor installed the two latest inclinometer casings in the abutment transition zones based on a recommendation from the 2020 dam safety evaluation report. Based on input from the panel of experts, River District staff is pursuing automation of those two inclinometers, allowing more frequent data collection and monitoring.

Secondly, one of the existing inclinometers in the downstream shell of the dam has developed a constriction. The constriction is beginning to limit the ability to collect data manually. Staff is pursuing automation of that inclinometer because the constriction will not restrict the automated instrumentation.

River District staff has identified an instrument manufactured by Measurand for installation in the three inclinometer casings. The array of linked inclinometers will provide data to monitor the embankment deformation without needing on-site data collection. *Staff is requesting authorization for up to \$55,000 to purchase the three inclinometers and associated equipment.*

c. Knight Piésold and Co. Contract Request

One of the key technical areas of uncertainty identified in the 2020 Comprehensive Dam Safety Evaluation is the ability of Ritschard Dam's sand filter to arrest erosion of the clay core. Advanced Terra Testing has performed several initial tests, however staff is recommending contracting with Knight Piésold for additional testing. Knight Piésold will perform further laboratory testing and geotechnical interpretations to assess filter compatibility between the existing core zone and the downstream filter zone at the Ritschard Dam. The testing will evaluate the sand filter's ability to stop discharge if a concentrated leak develops that extends through the core. Knight Piésold has expertise in geotechnical test design and result analysis specifically utilizing a special apparatus on loan from the Bureau of Reclamation's Technical Service Center. *Staff requests the Board authorize the General Manager to execute an agreement for Engineering Services Related to Filter Compatibility Testing and Associated Geotechnical Engineering Interpretations not to exceed \$71,500.*

GO BACK TO AGENDA

17. Continuation of General Counsel's Report, Executive Session, (if Necessary to Discuss Items Listed on Agenda 3.a.) - NO MATERIAL AVAILABLE

GO BACK TO AGENDA

18. Continuation of General Counsel's Report, Public Session, (if Necessary to Discuss Items Listed on Agenda 4.a.) - NO MATERIAL AVAILABLE

GO BACK TO AGENDA

19. **Future Meetings:**

- a. CRWCD Budget Workshop/Special Joint Meeting, September 15, 2022, Colorado Mesa University, Grand Junction, CO.
- b. CRWCD Annual Seminar, September 16, 2022, Colorado Mesa University, Grand Junction, CO.
- c. Fourth Regular Joint Quarterly Meeting, October 18-19, 2022, Glenwood Springs, CO.
- d. Other Meetings:
 - i. Colorado Water Congress Summer Convention, August 23-25, 2022, Steamboat Springs, CO.
 - ii. Lower Basin Fact Finding Tour: November 2-4, 2022, Locations (TBD).