

FIFTH AMENDMENT TO FIFTH INTERIM AGREEMENT BETWEEN THE
MUNICIPAL SUBDISTRICT,
NORTHERN COLORADO WATER CONSERVANCY DISTRICT
WINDY GAP FIRING PROJECT WATER ACTIVITY ENTERPRISE,
AND
THE TOWN OF ERIE
ERIE WATER ACTIVITY ENTERPRISE
FOR PARTICIPATION IN THE
WINDY GAP FIRING PROJECT

This Fifth Amendment is made and entered into as of _____, 2020, by and between the Municipal Subdistrict, Northern Colorado Water Conservancy District (a quasi-municipal entity and political subdivision of the State of Colorado) (the “Subdistrict”), acting by and through its Windy Gap Firing Project Water Activity Enterprise (a government-owned business within the meaning of Article X, Section 20(2)(d) of the Colorado Constitution, organized pursuant to C.R.S. §§ 37-45-101, *et seq.*), whose address is 220 Water Avenue, Berthoud, Colorado 80513 (“WGF Enterprise”), and the Town of Erie, acting by and through its Erie Water Activity Enterprise (a water activity enterprise and government-owned business within the meaning of Article X, Section 20(2)(d), of the Colorado Constitution organized pursuant to C.R.S. 37.45.1-101 *et seq.*), whose address is P.O. Box 750, Erie, Colorado 80516-0750 (“Participant”), for the purpose of amending the Fifth Interim Agreement between the parties (the “Agreement”).

RECITALS

WHEREAS, the WGF Enterprise is continuing work on the Fifth Phase of the Project, which consists of completion of all local, state, and federal permits and approvals required for the Project; detailed engineering design including preparation of plans and specifications for contractor procurement; additional land acquisition; planning and implementation of required mitigation and enhancement measures; and related activities. Completion of the Fifth Phase of the Project on behalf of the Participants will require additional funding in 2020; and

WHEREAS, in September 2016, the City of Loveland executed an Amendment to the Fifth Interim Agreement which adjusted their storage capacity in the Project and which is considered the First Amendment to the Fifth Interim Agreement; and

WHEREAS, in March 2017, all Participants executed an Amendment to the Fifth Interim Agreement which adjusted their storage capacity in the Project and adjusted each Participant’s costs to date based on the revised storage allocation, and which is considered the Second Amendment to the Fifth Interim Agreement; and

WHEREAS, in 2018, all Participants executed an Amendment to the Fifth Interim Agreement which included minor adjustments to their storage capacity in the project and adjusted each Participant’s costs to date based on the revised storage allocation, and which is considered

the Third Amendment to the Fifth Interim Agreement; and

WHEREAS, in or about February 2019, all Participants executed an Amendment to the Fifth Interim Agreement which provided for the Participants' payment of their respective pro rata shares of the costs of the Fifth Phase of the Project for the 2019 calendar year, and which is considered the Fourth Amendment to the Fifth Interim Agreement;

NOW, THEREFORE, in consideration of the foregoing recitals, the Parties agree as follows:

1. The Agreement is amended by deletion of paragraph 3, as amended by previous amendments to the Fifth Interim Agreement, and substitution of the following new paragraph 3:

3. Participant agrees to provide to the WGF Enterprise funds for its pro rata share of the costs necessary to complete the Fifth Phase of the Project.

A. The WGF Enterprise estimated that Participant's pro rata share of the costs of the Fifth Phase of the Project was \$959,105 for the 2016 calendar year. Participant paid the WGF Enterprise its pro rata share of the 2016 calendar year costs.

B. The WGF Enterprise estimated that Participant's pro rata share of the costs of the Fifth Phase of the Project was \$621,880 for the 2017 calendar year. Participant paid the WGF Enterprise its pro rata share of the 2017 calendar year costs.

C. The WGF Enterprise estimated that Participant's pro rata share of the cost of the Fifth Phase of the Project was \$600,000 for the 2018 calendar year. Participant paid the WGF Enterprise its pro rata share of the 2018 calendar year costs.

D. The WGF Enterprise estimated that Participant's pro rata share of the cost of the Fifth Phase of the Project was \$666,667 for the 2019 calendar year. Participant paid the WGF Enterprise its pro rata share of the 2019 calendar year costs.

E. The WGF Enterprise estimates that Participant's pro rata share of the cost of the Fifth Phase of the Project is \$800,000 for the 2020 calendar year. Participant will pay the WGF Enterprise its pro rata share of the 2020 calendar year costs on or before January 10, 2020. This estimated cost will not be increased or exceeded without the prior written approval of the Participant.

If the Fifth Phase of the Project cannot be completed within these

estimated costs, the WGF Enterprise is not obligated to complete the Fifth Phase of the Project for the benefit of the Participant unless sufficient additional pro rata funds as determined by the WGF Enterprise are provided by Participant. Attached hereto as Exhibits A, B, C, D, and E are tables showing the pro rata share of the costs of the Project for each Participant for 2016, 2017, 2018, 2019, and 2020 based upon then-current allocations of capacity in the Project.

2. All other terms and conditions of the Agreement shall continue in full force and effect except as specifically amended herein.

MUNICIPAL SUBDISTRICT, NORTHERN COLORADO WATER CONSERVANCY
DISTRICT, ACTING BY AND THROUGH THE WINDY GAP FIRMING PROJECT
WATER ACTIVITY ENTERPRISE

By: _____

Name: _____

Title: _____

TOWN OF ERIE, ACTING BY AND THROUGH ITS ERIE WATER ACTIVITY
ENTERPRISE

By: _____

Name: _____

Title: _____

EXHIBIT A - Amended

Windy Gap Firming Project Amended Allocation of Costs for Fifth Interim Agreement (Phase 5)

Estimated Phase 5 Costs in 2016: **\$ 13,775,950**

Participant	Requested Storage Volume (af)	Share of Phase 5 Cost
Broomfield	25,200	\$ 4,028,243
CWCWD	330	\$ 52,751
Erie	6,000	\$ 959,105
Fort Lupton	1,050	\$ 167,843
Greeley ²	8,750	\$ 1,398,695
Lafayette	1,800	\$ 287,732
Little Thompson WD	4,850	\$ 775,277
Longmont	10,000	\$ 1,598,509
Louisville	2,700	\$ 431,597
Loveland ¹	9,000	\$ 1,438,658
PRPA	12,000	\$ 1,918,211
Superior	4,500	\$ 719,329
TOTAL	86,180	\$ 13,775,950

2016 Phase 5 Costs Per Acre-Foot of Storage: \$ 159.85

Notes: 1. This Exhibit A reflects Loveland's revised storage capacity based on a September 2016 Amendment to 5th Interim Agt.

2. Greeley's "Share of Phase 5 Cost" includes \$279,739 that Greeley will pay as the result of the reallocation of WGFP capacity from Evans to Greeley.

EXHIBIT B

Windy Gap Firing Project Allocation of Costs for Second Amendment to Fifth Interim Agreement (Phase 5)

Estimated Phase 5 Costs in 2017: **\$ 10,464,291**

Participant	Requested Storage Volume (af)	Total Participant Contributions Through 2015	Phase 4 Participant Contributions Through 2015	Phase 5 2016 Participant Contributions	Phase 4+5 Participant Contributions to Date	2017 Un-adjusted Participant Contributions	Phase 4+5 Participant Obligation to Date	Phase 4+5 Participant Payment Adjustment	2017 Adjusted Participant Contributions
				\$ 13,775,950		\$ 10,464,291			
Broomfield	26,464	\$ 4,814,330	\$ 3,852,466	\$ 4,028,243	\$ 7,880,709	\$ 3,076,966.63	\$ 8,077,903	\$ 197,194	\$ 3,274,160
CWCWD	346	67,624	\$ 50,448	\$ 52,751	\$ 103,198	\$ 40,229.39	\$ 105,613	\$ 2,415	\$ 42,645
Erie	6,000	1,127,959	\$ 948,081	\$ 959,105	\$ 1,907,187	\$ 697,619.40	\$ 1,831,447	\$ (75,740)	\$ 621,880
Fort Lupton	1,103	110,720	\$ 110,720	\$ 167,843	\$ 278,563	\$ 128,245.70	\$ 336,681	\$ 58,118	\$ 186,364
Greeley ¹	9,189	2,180,569	\$ 1,586,660	\$ 1,398,695	\$ 2,985,355	\$ 1,068,404.11	\$ 2,804,861	\$ (180,494)	\$ 887,910
Lafayette	900	377,587	\$ 275,176	\$ 287,732	\$ 562,908	\$ 104,642.91	\$ 274,717	\$ (288,191)	\$ (183,548)
Little Thompson WD	4,850	511,419	\$ 511,419	\$ 775,277	\$ 1,286,696	\$ 563,909.02	\$ 1,480,420	\$ 193,724	\$ 757,633
Longmont	10,000	2,963,224	\$ 2,047,162	\$ 1,598,509	\$ 3,645,671	\$ 1,162,699.00	\$ 3,052,412	\$ (593,259)	\$ 569,440
Louisville	2,835	567,348	\$ 412,762	\$ 431,597	\$ 844,360	\$ 329,625.17	\$ 865,359	\$ 20,999	\$ 350,624
Loveland	9,451	1,971,377	\$ 1,284,331	\$ 1,438,658	\$ 2,722,989	\$ 1,098,866.82	\$ 2,884,834	\$ 161,846	\$ 1,260,713
PRPA	14,136	2,881,626	\$ 1,904,878	\$ 1,918,211	\$ 3,823,089	\$ 1,643,591.31	\$ 4,314,889	\$ 491,801	\$ 2,135,392
Superior	4,726	1,227,454	\$ 711,654	\$ 719,329	\$ 1,430,983	\$ 549,491.55	\$ 1,442,570	\$ 11,587	\$ 561,079
TOTAL	90,000	18,801,237	\$ 13,695,757	\$ 13,775,950	\$ 27,471,707	\$ 10,464,291	\$ 27,471,707	\$ 0	\$ 10,464,291

Phase 4+5 Cost per Acre Foot: \$ 305.24

Notes: 1. The calculation of "Phase 5 2016 Participants Contributions" allocated to Greeley includes \$279,739 that Greeley will pay in addition to Greeley's \$887,910 "2017 Adjusted Participant Contributions" as the result of the reallocation of WGFP capacity from Evans to Greeley.

EXHIBIT C, revised

Windy Gap Firming Project Amended Allocation of Costs for Fifth Interim Agreement (Phase 5)

Estimated Phase 5 Costs in 2018: \$ 9,000,000

Participant	Requested Storage Volume (af)	Share of Phase 5 Cost
Broomfield	26,464	\$ 2,646,400
CWCWD	346	\$ 34,600
Erie	6,000	\$ 600,000
Fort Lupton	1,103	\$ 110,300
Greeley	9,189	\$ 918,900
Lafayette	900	\$ 90,000
Little Thompson WD	4,850	\$ 485,000
Longmont	8,000	\$ 800,000
Louisville	2,835	\$ 283,500
Loveland	9,587	\$ 958,700
PRPA	16,000	\$ 1,600,000
Superior	4,726	\$ 472,600
TOTAL	90,000	\$ 9,000,000

2018 Phase 5 Costs Per Acre-Foot of Storage: \$ 100.00

Note: Participation levels for Longmont, Loveland, and PRPA assume pending transfers of 2,000 acre-feet of storage from Longmont to PRPA and Loveland are approved by their respective Councils and Board. If approval is not obtained, the storage amounts will be 10,000 af for Longmont, 9,451 af for Loveland, and 14,136 af for PRPA. All other storage amounts and cost shares will remain unchanged.

EXHIBIT D

Windy Gap FIRMING Project Amended Allocation of Costs for Fifth Interim Agreement (Phase 5)

Estimated Phase 5 Costs in 2019: **\$ 10,000,000**

Participant	Requested Storage Volume (af)	Share of Phase 5 Cost
Broomfield	26,464	\$ 2,940,444
CWCWD	346	\$ 38,444
Erie	6,000	\$ 666,667
Fort Lupton	1,103	\$ 122,556
Greeley	9,189	\$ 1,021,000
Lafayette	900	\$ 100,000
Little Thompson WD	4,850	\$ 538,889
Longmont	8,000	\$ 888,889
Louisville	2,835	\$ 315,000
Loveland	9,587	\$ 1,065,222
PRPA	16,000	\$ 1,777,778
Superior	4,726	\$ 525,111
TOTAL	90,000	\$ 10,000,000

2019 Phase 5 Costs Per Acre-Foot of Storage: \$ 111.11

EXHIBIT E

Windy Gap Firming Project Amended Allocation of Costs for Fifth Interim Agreement (Phase 5)

Estimated Phase 5 Costs in 2020: \$ 12,000,000

Participant	Requested Storage Volume (af)	Share of Phase 5 Cost
Broomfield	26,464	\$ 3,528,533
CWCWD	346	\$ 46,133
Erie	6,000	\$ 800,000
Fort Lupton	1,103	\$ 147,067
Greeley	9,189	\$ 1,225,200
Lafayette	900	\$ 120,000
Little Thompson WD	4,850	\$ 646,667
Longmont	8,000	\$ 1,066,667
Louisville	2,835	\$ 378,000
Loveland	9,587	\$ 1,278,267
PRPA	16,000	\$ 2,133,333
Superior	4,726	\$ 630,133
TOTAL	90,000	\$ 12,000,000

2020 Phase 5 Costs Per Acre-Foot of Storage: \$ 133.33