

the rates in DWSD's long-term water supply contract with CSU. The draft shows the rate CSU charges DWSD to convey, treat, and deliver water will be reduced by \$0.0261 per cubic foot. CSU will also charge Donala \$1.24 million per year for an 8-inch meter for 25 years. The meter limits Donala to receiving 2,100 gallons per minute, up to 1.2 million gallons per day. Hodge said the new contract was interruptible, and that changed the picture

for Donala. Hodge told the board DWSD asked to have fees already paid applied to the new rates and would meet again with CSU to understand the new rates more clearly.

Highlights of operational reports

- A total of 37.4 million gallons of water was used in July, 26 million from aquifers and 10 million of renewable surface water from Willow

Springs Ranch delivered by CSU.

- Water meter upgrades are proceeding but are delayed due to limited availability of integrated circuit chips.

The next meeting has been rescheduled to Sept. 23 at 1:30 p.m. Generally, board meetings are held the third Thursday of the month and include online access due to coronavirus restrictions; call (719) 488-

3603 or access www.donalawater.org to receive up-to-date meeting information. The district office is located at 15850 Holbein Drive, Colorado Springs. See www.donalawater.org for more information about the district.

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Woodmoor Water and Sanitation District, Aug. 9

\$6.8 million in savings expected from bond refinancing

By James Howald

At its August meeting, the Woodmoor Water and Sanitation District (WWSD) board voted on a resolution to refinance the district's existing debt from bonds issued in 2011, wrapping up an effort that began in May. The board appointed a new member to replace Lee Hanson, who resigned in August, and considered a resolution to provide water and sewer service to Monument Junction Metro Districts 1 and 2. District Manager Jessie Shaffer gave a mid-year budget update. The board awarded a contract to paint two water tanks and heard operational reports.

At the end of the regular meeting, the board went into executive session to receive legal advice on a potential agreement with Lewis-Palmer School District 38 and Colorado Springs Utilities.

"The market is extraordinary"

Jim Manire and Jason Simmons, both representing Hilltop Securities, the company assisting WWSD in its bond refinancing project, explained to the board that the vote on Resolution 21-05 would be the "final step" in its work to refinance

the district's existing debt at the lower interest rates currently available. The resolution would authorize Board President Brian Bush or Shaffer to make final determinations on the new bonds, they said.

"The market is extraordinary," Manire said. The legal structure of the new

bonds is identical to that of the 2011 bonds, and in approving the resolution the board is making two commitments to the bond holders: that a reserve equal to 1.25 times the debt service on the new bonds will be maintained and that no additional debt will be approved unless



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