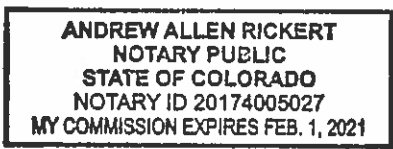
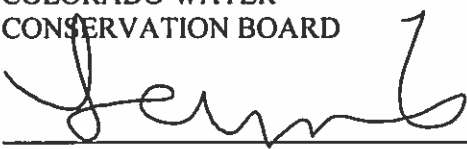


**AFFIDAVIT**

I, the undersigned, being duly sworn, upon my oath hereby state that the following matters, facts, and things set forth are true and correct to the best of my knowledge:

1. I am the Deputy Director of Colorado Water Conservation Board.
2. The State of Colorado, through the Colorado General Assembly, Colorado Department of Natural Resources, and Colorado Water Conservation Board, have invested \$136 million dollars into the Project through a series of loans, grants, and direct project funding to help Colorado meet its projected water supply gap as identified in Colorado's Water Plan supported by the Basin Implementation Plans and the Statewide Water Supply Initiative.
3. The State has a vested interest in assisting local water providers with financial and technical resources to help them meet their on-going and future water supply needs in the best interest of the citizens and public rate payers.
4. Investments by the State can eventually be realized through benefits of a completed Project for water storage, which is one part of a complex system to help provide water to farmers, ranchers, municipalities, industries, environmental needs, and recreational interests.
5. Failure to complete the Project in a timely and successful manner has numerous financial implications for the state. The Colorado Water Conservation Board has \$85 million in loan contracts with four participants in the project that could have been invested in other projects. Similarly, the CWCB has put \$46 million into an escrow account to fund the shares in the project that the CWCB owns, funding that could have been put to other use. These opportunity costs are difficult to quantify or to recapture.



COLORADO WATER  
 CONSERVATION BOARD  


Lauren Ris, Deputy Director

STATE OF COLORADO }  
 COUNTY OF Denver }

} ss.

The foregoing was signed and sworn to before me this 18 day of January 2018, by Lauren Ris, as the Deputy Director of Colorado Water Conservation Board.

Witness my hand and official seal.

My commission expires: 02/01/2021

  
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 Notary Public