

STATE OF COLORADO

Colorado Water Conservation Board Department of Natural Resources

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TO: Colorado Water Conservation Board Members

FROM: Anna Mauss, P.E., Project Manager
Finance and Administration Section

DATE: November 5, 2012

SUBJECT: **Consent Agenda Item 2, November 13-14, 2012 Board Meeting**
Finance – Recommended Prequalified Project

The CWCB Staff compiles a list of prequalified projects for the Water Project Loan Program. In order to be included on this list, potential borrowers must submit a Loan Application and two years of financial statements to the CWCB staff. In addition, Borrowers requesting to be placed on the Prequalified Project List have a defined project, have performed preliminary engineering, and have a reasonable estimate of the project costs.

Projects on this list fit the initial criteria of the Water Project Loan Program; however, the list does not constitute loan approval. In order to receive a loan from the CWCB, borrowers must submit a completed Loan Feasibility Study for review by CWCB staff. Staff will then prepare a recommendation to the Board for approval at a future CWCB meeting. Projects will remain on this list for one year from the date of the application or until Board approval of a loan.

Applications received by November 1, 2012 for this Board meeting were:

- Santa Maria Reservoir Company – Rehabilitation of Santa Maria Canal, Siphon, & Continental Dam Project

Please refer to the preliminary Project Data Sheets for additional project information.

Staff Recommendation

Staff recommends that the Board approve the project, as listed on page 2, to be placed on the Prequalified Project List.

Prequalified Project List

BORROWER	PROJECT NAME	APPLICATION DATE	BASIN	PROJECT DESCRIPTION	PROJECT COST	LOAN AMOUNT
New Applications						
Santa Maria Reservoir Company	Rehabilitation of Santa Maria Canal, Siphon, & Continental Dam Project	November 1, 2012	Rio Grande	The Company is planning on repairing Continental Reservoir's dam to remove a 12K AF SEO storage restriction and improve the conveyance system between Continental Reservoir and Santa Maria Reservoir.	\$4,700,000	\$2,820,000
Total					\$4,700,000	\$2,820,000

Water Project Loan Program Prequalified Project Data Sheet

Borrower:	Santa Maria Reservoir Company	County:	Hinsdale & Mineral
Project Name:	Rehabilitation of Santa Maria Canal, Siphon, & Continental Dam	Project Type:	Dam Rehabilitation & Ditch Rehabilitation
Drainage Basin:	Rio Grande / District 20	Water Source:	North Clear Creek
Total Project Cost:	\$4,700,000	Funding Source:	TBD
Type of Borrower:	Agricultural	Avg. Annual Diversion:	6,300 AF
CWCB Loan:	\$2,820,000	Interest Rate:	TBD
		Term:	TBD

Santa Maria Reservoir Company owns and operates Continental Reservoir (27,000 AF) and Santa Maria Reservoir (43,500 AF), located in the Rio Grande River Basin near Creede, Colorado. Santa Maria and Continental operate in conjunction with each other via a century old conveyance system made up of a pipeline, siphon, and open ditch. For the past 20 years, Continental has been under a storage restriction due to seepage issues, limiting the storage to 15,000 AF. The Company is planning on rehabilitating Continental dam and improving the conveyance structures to improve efficiencies within its system. It is applying for both a CWCB loan and Water Supply Reserve Account grant funding to complete this project.

Location Map

