

STATE OF COLORADO

Colorado Water Conservation Board Department of Natural Resources

1313 Sherman Street, Room 721
Denver, Colorado 80203
Phone: (303) 866-3441
Fax: (303) 866-4474
www.cwcb.state.co.us



TO: Colorado Water Conservation Board Members

John W. Hickenlooper
Governor

FROM: Kirk Russell, P.E., Chief
Finance & Administration Section

Mike King
DNR Executive Director

DATE: January 18, 2013

Jennifer L. Gimbel
CWCB Director

SUBJECT: **Agenda Item 13, January 28-29, 2013 Board Meeting**
Finance – 2012 Design & Construction Presentation

In Calendar Year 2012, the CWCB Water Project Loan Program substantially completed thirteen (13) projects with a total loan value of over \$89 million and approved fourteen (14) new loans worth \$16 million. There are currently 40 projects/borrowers currently under contract totaling \$82 million in the Design & Construction phase.

A presentation will be made to update the Board on Projects that have recently been completed or are in the Design & Construction phase. A full list of these Projects is provided as a Director's Report Attachment each Board Meeting titled Design & Construction Status Report.

In addition, staff will make available to the Board a hard copy of the 2012 Small Project Loan Report which is submitted to the General Assembly each January via the Agriculture, Livestock and Natural Resources Committee Chairs.

Attachment: 2012 Small Projects Report (Board Notebook electronic version only)

.

Colorado Water Conservation Board

CONSTRUCTION FUND
AND
SEVERANCE TAX TRUST FUND
PERPETUAL BASE ACCOUNT

2012 SMALL PROJECT LOAN REPORT



Colorado Water Conservation Board
Department of Natural Resources

January 11, 2013

STATE OF COLORADO

Colorado Water Conservation Board Department of Natural Resources

1313 Sherman Street, Room 721
Denver, Colorado 80203
Phone: (303) 866-3441
Fax: (303) 866-4474
www.cwcb.state.co.us



January 11, 2013

John W. Hickenlooper
Governor

Mike King
DNR Executive Director

Jennifer L. Gimbel
CWCB Director

Senator Gail Schwartz
Chair, Senate Agriculture, Livestock and Natural Resources Committee

Representative Randy Fischer
Chair, House Agriculture, Livestock and Natural Resources Committee

Re: 2012 Small Project Loan Report
Construction Fund and Severance Tax Trust Fund Perpetual Base Account

Dear Senator Schwartz and Representative Fischer,

Pursuant to Section 37-60-122(b) of the C.R.S. we are submitting the attached written determination of the basis for all loans authorized by the Colorado Water Conservation Board (CWCB) under \$10,000,000 during the past calendar year 2012. The report was completed by CWCB staff on January 11, 2013 and will be presented at the Colorado Water Conservation Board Meeting January 28-29, 2013, in Denver, Colorado.

The report will be posted on the web at www.leg.state.co.us and the CWCB web-site www.cwcb.state.co.us and available for distribution from the CWCB. A copy of the report has been submitted to the Legislative Library, Room 029 of the State Capital Building. Under your direction, we are prepared to present copies of the report to your committee members and others.

If you have questions or need additional copies of the report, please contact Mr. Andy White, Legislative Program Manager, at 303-523-4225.

Sincerely,

Jennifer Gimbel, Director
Colorado Water Conservation Board

PREFACE

Pursuant to Section 37-60-122(b) of the C.R.S. the Colorado Water Conservation Board (CWCB) is required to submit a report by January 15th of each year to the Colorado General Assembly describing the basis of all Construction Fund and Severance Tax Trust Fund Perpetual Base Account loans authorized by the CWCB under \$10,000,000. This report fulfills the CWCB reporting obligations for those “small project” loans for calendar year 2012.

The report includes a summary spreadsheet identifying each loan approval date, the project sponsor or borrower, the project name, the loan amount, and the name of the County and river basin where the project is located. There were 15 new loan projects under \$10,000,000 approved by the CWCB in calendar year 2012. The Board also approved loan increases to two (2) previously approved Construction Fund project loans and one (1) previously approved Perpetual Base Account project loan. The total loan value of the 18 projects is approximately \$17 million.

Also included in the report is a loan project data sheet for each new loan project that includes a project description, project location map, and other pertinent loan and project information.

January 11, 2013

Colorado Water Conservation Board
Small Project Loans
For Calendar Year 2012

Item	Date Approved	Sponsor	Project	Amount Approved	County	Basin
------	------------------	---------	---------	--------------------	--------	-------

Construction Fund

1	01/24/12	Town of La Veta	La Veta North Lake Dam Rehabilitation	\$ 372,690	Huerfano	Arkansas River
2	01/24/12	The Jackson Ditch Company	Increase to Check Dam Rehabilitation Project	\$ 42,723	Larimer	South Platte
3	03/20/12	City of Trinidad	Trinidad North Lake Dam Rehabilitation	\$ 746,627	Las Animas	Arkansas River
4	03/20/12	North Delta Irrigation Company	NDIC Tunnel Repair Project	\$ 808,000	Delta	Gunnison River
5	03/20/12	Terrace Irrigation Company	Terrace Reservoir Spillway Replacement Project	\$ 2,751,968	Conejos	Alamosa River
6	03/20/12	Montezuma Valley Irrigation Company	MVIC Lone Pine and May Pipeline Improvements Project	\$ 439,603	Montezuma	Dolores River
7	05/05/12	McDonald Ditch Company	McDonald Ditch Diversion and Headgate Replacement Project	\$ 70,700	Montezuma	Dolores River
8	07/18/12	Center of Colorado Water Conservancy District	Smelter Pipeline Reservoir Enlargement Project	\$ 404,000	Larimer / Weld	South Platte
9	07/18/12	The Left Hand Ditch Company	Allen Lake and Lake Isabelle Repair Project	\$ 1,157,157	Larimer	South Platte
10	09/28/12	Central Colorado Water Conservancy District	Water Rights Purchase and Gravel Pit Storage Project	\$ 3,030,000	Weld/Adams/Morgan	South Platte
11	09/28/12	Eckhardt Farms, Inc.	Water Rights Purchase	\$ 1,336,230	Weld	South Platte
12	09/28/12	Fort Morgan Reservoir and Irrigation Company	River Diversion Rehabilitation Project	\$ 1,308,960	Morgan	South Platte
13	09/28/12	Town of Ridgway	Lake Otonowanda Rehabilitation Project	\$ 606,000	Ouray	Gunnison River
14	09/28/12	Pisgah Reservoir and Ditch Company	Mt. Pisgah Dam/Wrights Reservoir Outlet Works Rehab	\$ 162,958	Teller	Arkansas River
15	09/28/12	Sanchez Ditch and Reservoir Company	Sanchez Reservoir Outlet Rehabilitation Project	\$ 1,128,776	Costilla	Rio Grande
16	11/13/12	Bergen Ditch and Reservoir Company	Bergen Reservoir No. 2 Rehabilitation Project	\$ 2,020,000	Jefferson	South Platte
17	11/13/12	Farmers' Highline Canal and Reservoir Company	Increase to Farmers' Highline Canal and Reservoir System Rehabilitation	\$ 798,829	Adams / Jefferson	South Platte

Total Small Project Loans Approved in 2012 From Construction Fund

\$ 17,185,222

Severance Tax Trust Fund Perpetual Base Account

18	01/24/12	Deuel and Snyder Improvement Company	Increase to River Sand Gate Structure Project	\$ 18,153	Morgan	South Platte
----	----------	--------------------------------------	---	-----------	--------	--------------

Total Small Project Loans Approved in 2012 From Severance Tax

\$ 18,153

Grand Total - Small Project Loans in 2012

\$ 17,203,374

Water Project Loan Program – Project Data Sheet

Borrower: Town of La Veta

County: Huerfano

Project Name: La Veta Dam Rehabilitation

Project Type: Dam Rehabilitation

Drainage Basin: Arkansas River, District 16

Water Source: Cucharas River

Total Project Cost: \$410,000

Funding Source: Construction Fund

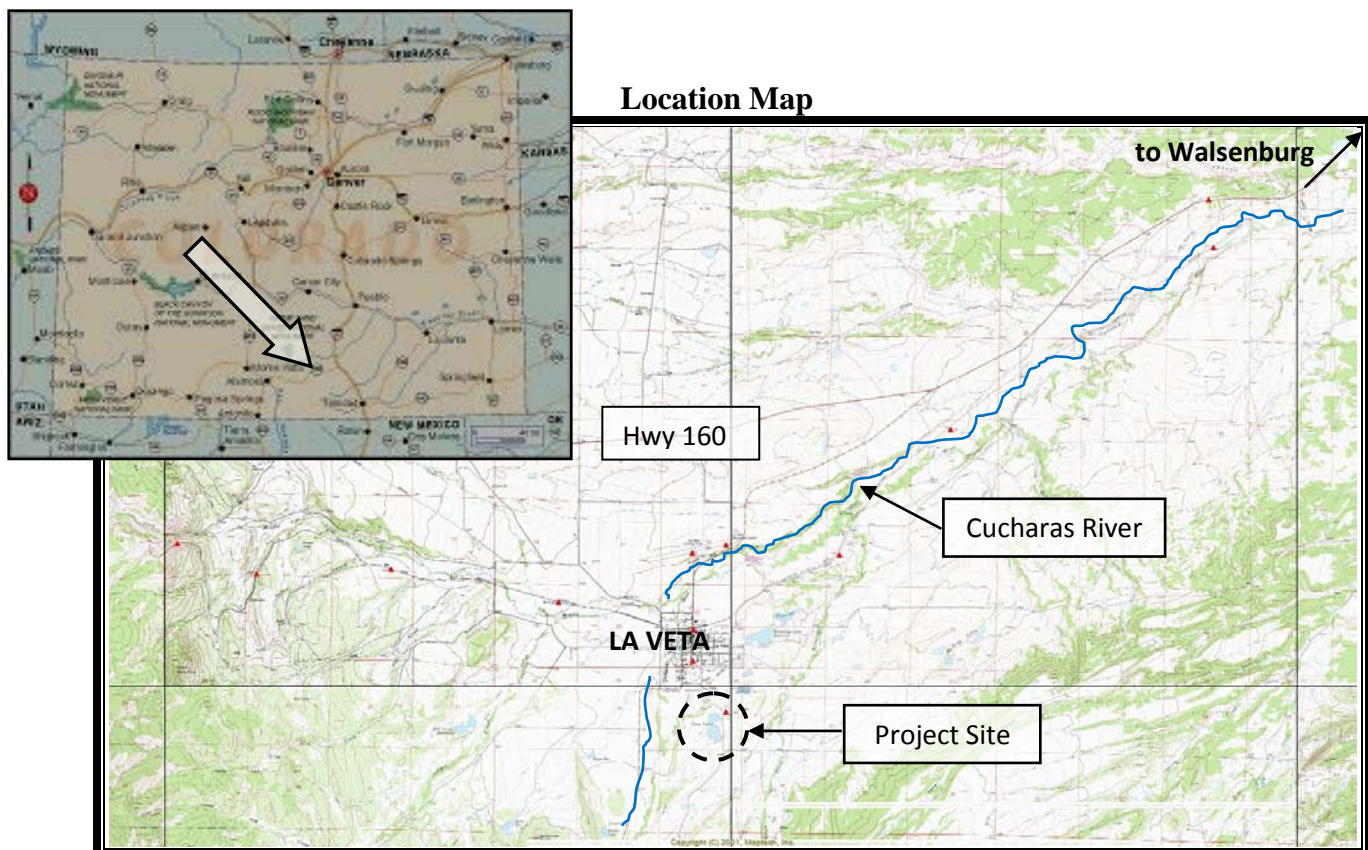
Type of Borrower: Low-Income Municipal
(with request for a Restricted Reservoir reduction)

Avg. Annual Delivery: 209 AF

CWCB Loan: \$372,690 (w/ 1% service fee)

Interest Rate: 3.00% **Term:** 30 years

The Town of La Veta is responsible for supplying its residents with potable water. The primary water source for La Veta is from a diversion on the Cucharas River. The town stores raw water in two reservoirs (North Lake and South Lake) to supplement the river diversions in times of low flow and in periods of drought. North Lake reservoir has exhibited growing signs of distress over the years and the SEO issued a 2.5-foot restriction on the dam in March 2011. The restriction cost the Town 17 AF of storage capacity. The La Veta Dam Rehabilitation Project is intended to repair the dam and outlet works, restoring the capacity lost from the restriction.



CWCB Construction Loan Program Project Data Sheet

Borrower: The Jackson Ditch Company

County: Larimer

Project Name: Check Dam Rehabilitation

Project Type: Ditch Rehabilitation

Drainage Basin: South Platte River, District 3

Water Source: Cache la Poudre River

Total Project Cost: \$137,000

Funding Sources: Construction Fund

Type of Borrower: Blended Agricultural,
Municipal & Commercial

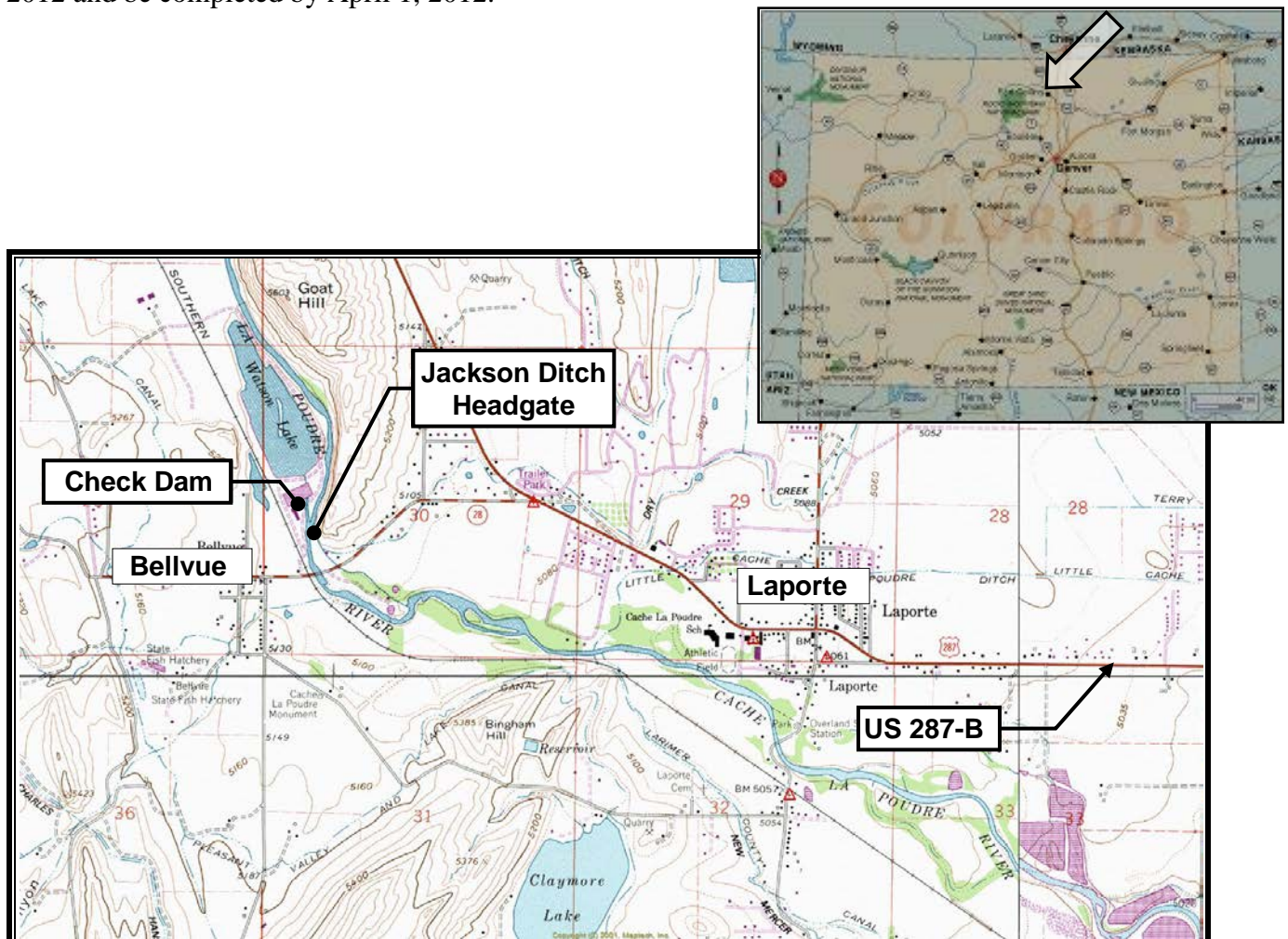
Details: Avg. 5,500 AF diverted annually

Loan Amount: \$124,533 (Including 1% fee)

Interest Rate: 3.60%

Term: 30 years

The Jackson Ditch Company is requesting a CWCB loan for rehabilitation of its check dam structure on the Cache la Poudre River. The river splits and flows around an island just upstream of the Company's diversion headgate. When flows are particularly low the structure is utilized to convey flows to the east side of the island where they can be diverted through the headgate. The concrete check dam has been in place since the 1960's, but has recently fallen into disrepair, preventing the Company from diverting its most senior water rights at times. The project will provide a long-term, low maintenance solution for restoring the ability to deliver water to shareholders during times of extreme river conditions. Construction is planned to start in January 2012 and be completed by April 1, 2012.



**CWCB Water Project Loan Program
Project Data Sheet**

Borrower: City of Trinidad

County: Las Animas

Project Name: North Lake Dam Rehabilitation

Project Type: Reservoir Rehabilitation

Drainage Basin: Arkansas

Water Source: North Fork of the Purgatoire

Total Project Cost: \$1,848,086

Funding Source: Construction Fund & WSR

Type of Borrower: Low-income municipal

Average Annual Diversion: 3,495 AF

Average Annual Delivery: 2,800 AF

Storage Recovered: 650 AF

CWCB Loan: \$746,627(Including 1% Fee)

Interest Rate: 2.5% **Term:** 10-years

Reduced by 1.0% for Restricted Reservoir Rate

Reduced by 0.5% for 10-year term

The City of Trinidad plans on rehabilitating North Lake Dam. North Lake Reservoir is located approximately 40 miles west of Trinidad and is the primary source of municipal water for the City. Because of safety concerns, the Office of the State Engineer imposed a restriction on the dam. To avoid further restrictions, the City intends to address the dam safety concerns by constructing a new stability berm and replacing the spillway. The total project cost is estimated to be \$1,848,086. The City was recently approved for a \$739,235 grant by the Arkansas Basin Round Table from the Water Supply Reserve Account. The City plans on using cash reserves to fund \$369,616 of the total Project. It is requesting the remaining \$739,235, or 40% of the estimated total Project cost, in a CWCB loan. Construction is expected to begin as soon as funds are available in the spring of 2012.



Water Project Loan Program – Project Data Sheet

Borrower: North Delta Irrigation Company

County: Delta

Project Name: NDIC Tunnel Repair Project

Project Type: Ditch Rehabilitation

Drainage Basin: Gunnison River Basin, District 40

Water Source: Gunnison River

Total Project Cost: \$1,210,000

Funding Source: Construction Fund/WSRA

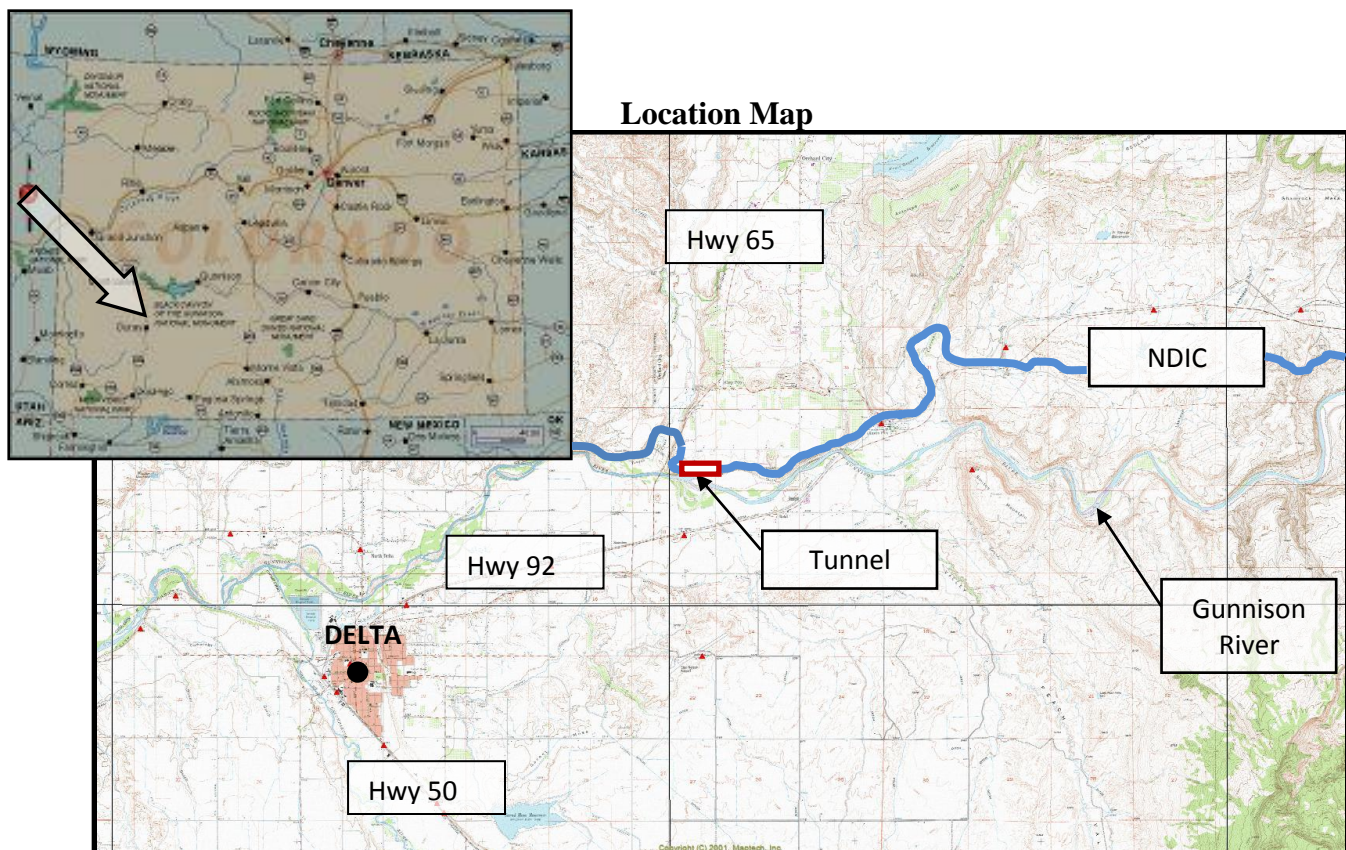
Type of Borrower: Blended
(70% Agricultural, 30% Low-income municipal)

Avg. Annual Delivery: 17,735 AF

CWCB Loan: \$808,000 (w/ 1% service fee)

Interest Rate: 3.10% **Term:** 30 years

The North Delta Irrigation Company is responsible for supplying water to its 174 shareholders for the irrigation of 2,300 acres of land. The water is delivered through the North Delta Irrigation Canal. A two-mile stretch of the twenty-three mile canal is located along the steep hillside paralleling the Gunnison River, and includes three tunnels. The longest tunnel, 1,450 feet in length, experienced a collapse in July 2011, blocking deliveries to 94% of its shareholders. This project will repair the tunnel by removing the blockage, installing 1,500 LF of 54" fused HDPE and underdrain system, and backfilling the HDPE with grout. Additional funding for the project includes an \$800,000 WSRA grant approval from the Gunnison Basin Round Table.



Water Project Loan Program – Project Data Sheet

Borrower: Terrace Irrigation Company

County: Conejos

Project Name: Spillway Replacement Project

Project Type: Reservoir Rehabilitation

Drainage Basin: Rio Grande River Basin, District 21

Water Source: Alamosa River

Total Project Cost: \$4,500,000

Funding Source: Construction Fund

Type of Borrower: Agricultural

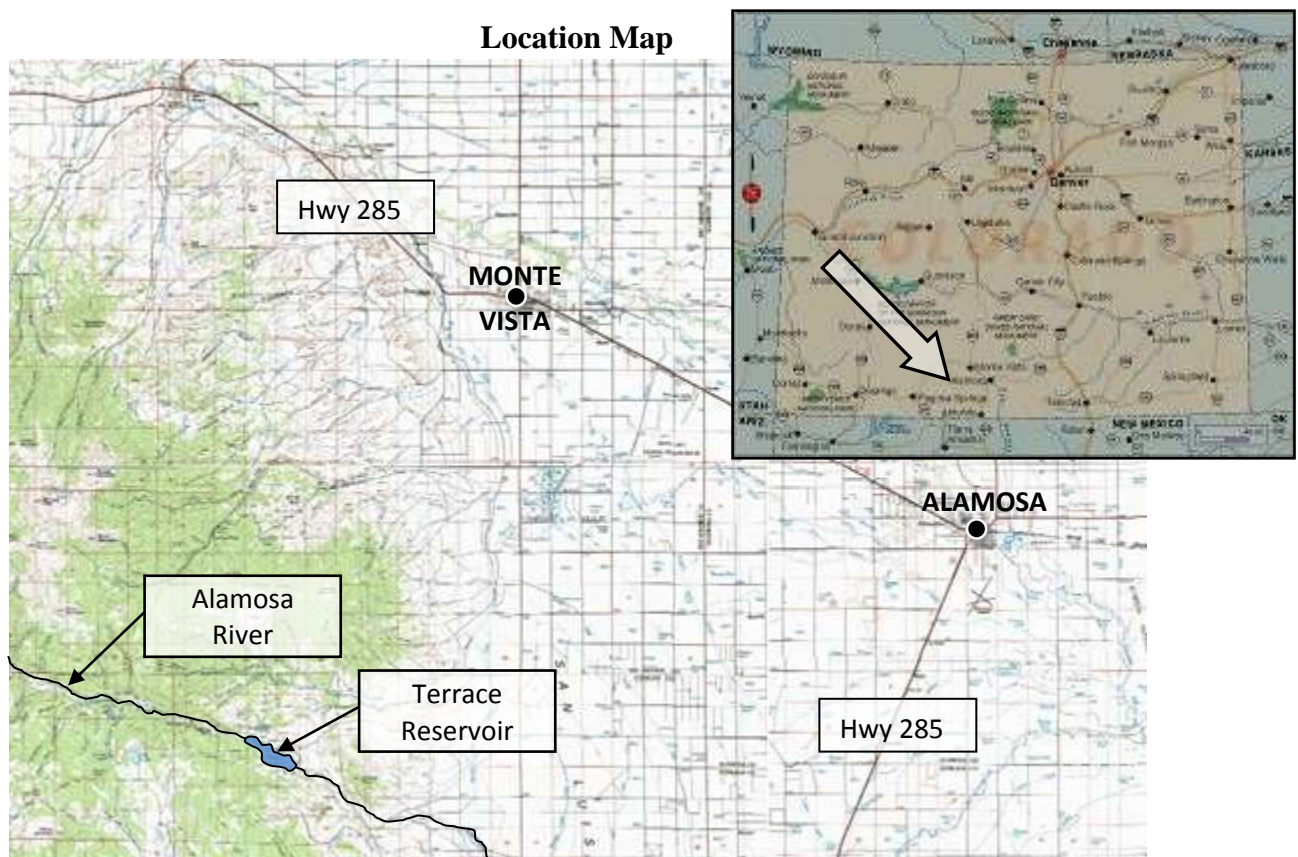
Avg. Annual Delivery: 15,339 AF

CWCB Loan: Project: \$1,010,000 (w/ 1% service fee)
Consolidated: \$2,751,968

Interest Rate: 1.75% **Term:** 30 years
(with a 1% Restricted Reservoir reduction)

The Company, responsible for supplying irrigation water to its shareholders for irrigation of 9,300 acres of agricultural lands, is also an active participant in the Alamosa River Instream Flow Project. The ISF Project is intended to restore flows and replace natural resources damaged by mining operations in the upper reaches of the Alamosa River. The Company relies on Terrace Reservoir to meet its irrigation demands throughout the later part of the irrigation season. The reservoir is currently under a restriction order from the SEO, reducing its available capacity by 2,000 AF. This project will replace the existing spillway and remove the SEO restriction order. Funding for this project includes grant money from WSRA (\$1,500,000) and the Summitville Natural Resource Damage (NRD) account (\$2,000,000). In return for NRD funding, the Company has agreed to donate 2,000 AF of storage in Terrace Reservoir towards instream flow storage to further the efforts of the ISF Project. Construction is expected to begin in summer/fall of 2012 and be completed by the end of 2013.

Location Map



CWCB Construction Loan Program Project Data Sheet

Borrower: Montezuma Valley Irrigation Co.

County: Montezuma

Project Name: Lone Pine and May Pipeline Improvements Project

Project Type: System Rehabilitation

Drainage Basin: San Miguel-Dolores/San Juan

Water Source: Dolores River

Total Project Cost: \$472,500

Funding Sources: Construction Fund

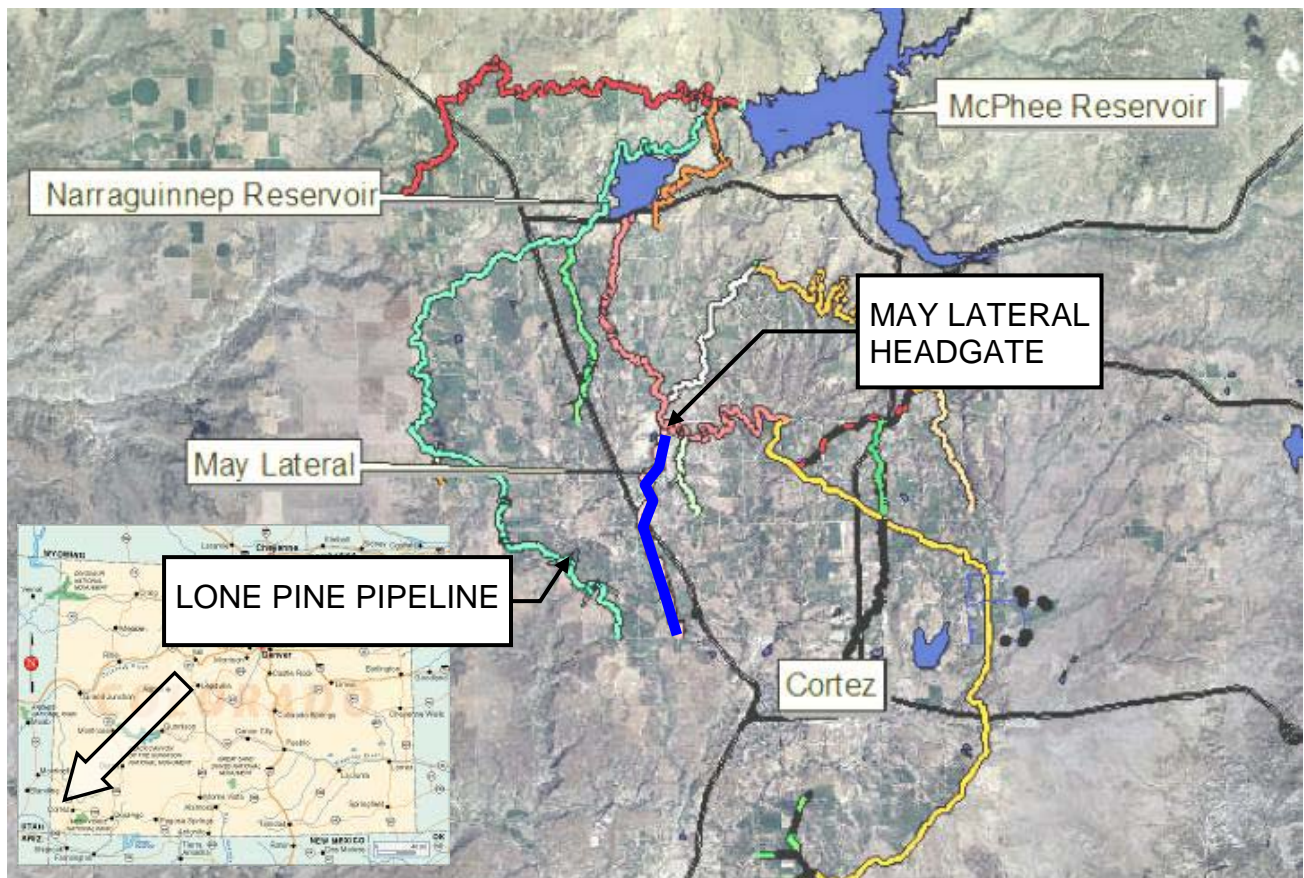
Type of Borrower: Agricultural

Average Delivery: 136,039 acre-feet

Loan Amount: \$339,603 (Including 1% fee)
(Initial during construction: \$439,603)

Interest Rate: 2.75% **Term:** 30 years

The Montezuma Valley Irrigation Company is a non-profit corporation established in the State of Colorado in 1920. The Company manages the delivery of irrigation water to a service area of over 30,000 acres. The Company is proposing to address issues that have become long-term maintenance concerns through this project including: trash and debris removal in delivery pipelines, pipeline pressure management, and water management issues. It is planning on installing screens on the Lone Pine and May pipelines; improving an existing pressure reducing valve on the Lone Pine pipeline; installing totalizing recording devices with solar panels at the delivery turnouts on the May pipeline; and implementing a new water accounting program for more accurate data collection on water deliveries. The Company is eligible to receive \$100,000 from the Bureau of Reclamation Water Conservation Field Services Program for the water accounting program. When the grant funds are issued to the Company, the loan contract will require those funds be applied to the CWCB loan principal. The Company will begin construction in the spring of 2012.



LOCATION MAP

Water Project Loan Program - Project Data

Borrower: The McDonald Ditch Company

County: Rio Grande

Project Name: McDonald Ditch Diversion
and Headgate Replacement Project

Project Type: Ditch Rehabilitation

Drainage Basin: Rio Grande, District 20

Water Source: Rio Grande River

Total Project Cost: \$650,000 (Construction)
Engineering provided by NRCS

Funding Source: Construction Fund

Type of Borrower: Agricultural

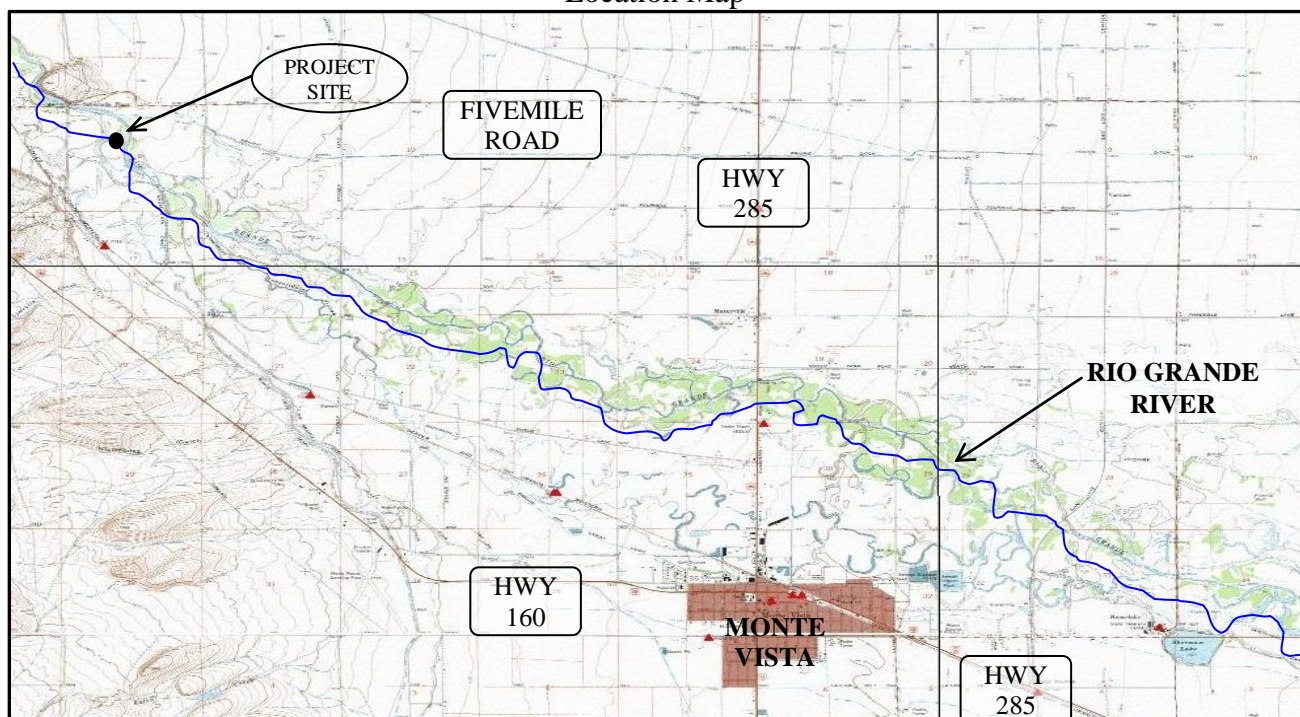
Avg. Annual Diversion: 5,018 AF

CWCB Loan: \$70,700 (incl. 1% loan fee)

Interest Rate: 2.50% **Term:** 20 years
(reduced from a 2.75% 30-year ag. rate)

The existing diversion structure and ditch headgate, constructed over forty years ago, were poorly designed, are rapidly deteriorating, and present a growing maintenance burden for the Company. The diversion structure was constructed from concrete rubble, dirt, wooden debris, and an old bridge pier. The diversion is inefficient, aging, and functions poorly. The headgate consists of a rusted single slide gate that is set back from the river and uses a section of an old metal fence as a screening device. Sediment and debris are prone to build up around the gate, decreasing its efficiency while increasing maintenance costs. Both the diversion and headgate were highlighted as rehabilitation priorities in a study performed in 2001. The study analyzed the condition of riparian habitats and structures along a 91-mile reach of the Rio Grande from the town of South Fork to Alamosa that triggered a more localized effort known as the Plaza Project. This project provides an environmentally sensitive solution for increasing the efficiency of the ditch with a less maintenance intensive diversion and headgate. Construction is scheduled to begin in November of 2012.

Location Map



Water Project Loan Program - Project Data Sheet

Borrower: Center of Colorado Water
Conservancy District

County: Park

Project Name: Smelter Pipeline Reservoir
Enlargement

Project Type: Reservoir Enlargement

Drainage Basin: South Platte

Water Source: Michigan Creek

Total Project Cost: \$565,800

Funding Sources: Construction Fund

Type of Borrower: Middle-Income Municipal

Water Storage: 28 AF

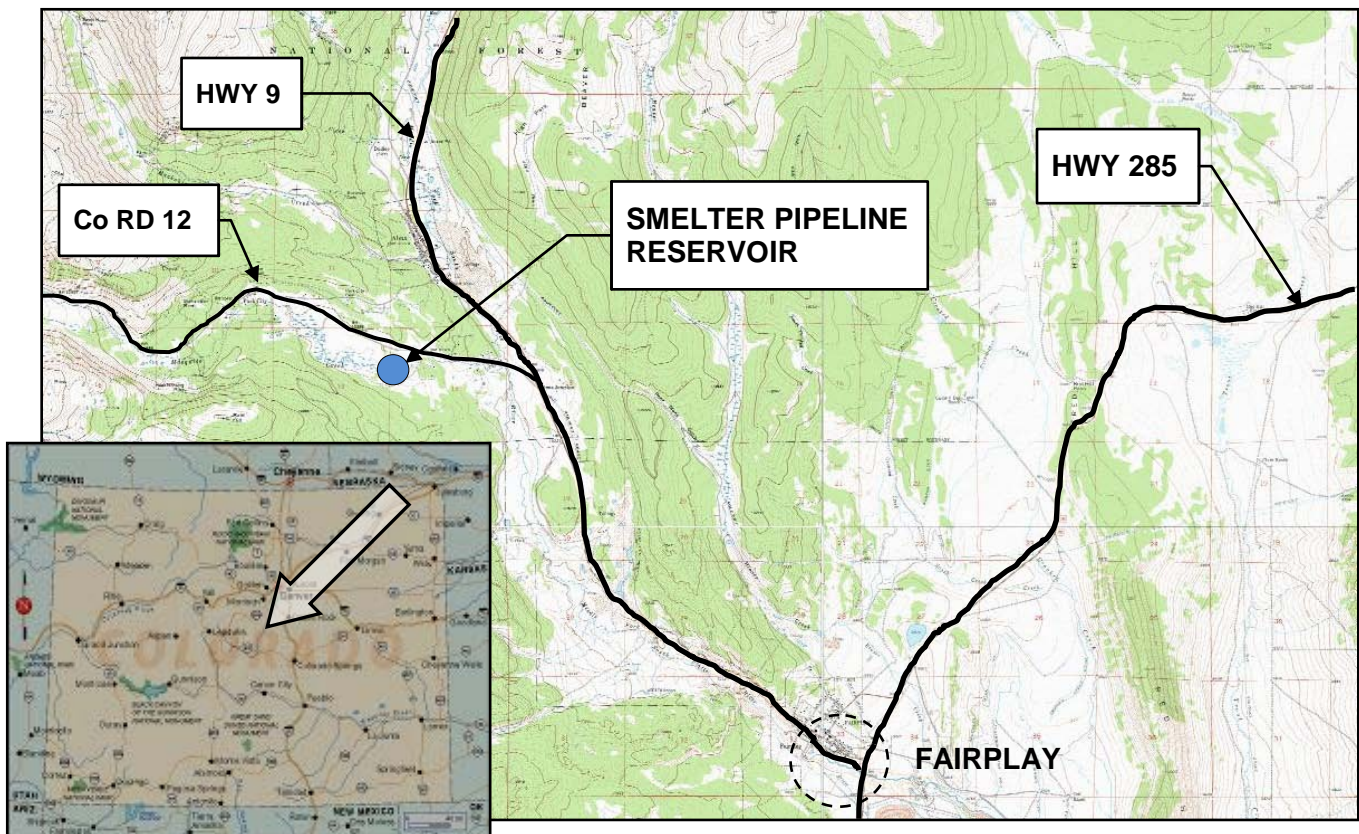
New Storage: 7 AF

Loan Amount: \$404,000 (Including 1% fee)

Interest Rate: 2.5% **Term:** 10 years
Reduced from 3.0%, 30 year

The Center of Colorado Water Conservancy District is applying for a \$400,000 loan for the enlargement of Smelter Pipeline Reservoir. The total Project cost is estimated at \$565,800. The District has requested a loan for approximately 70% of the total Project cost. The enlargement of the reservoir, from 21 AF to 28 AF will increase the District's augmentation storage and enable the District to more efficiently implement its augmentation obligation across Park County. Included in the Project is the lining of the reservoir and modification of the dam outlet works to accommodate the increased capacity. Construction is scheduled for the summer/fall of 2012.

LOCATION MAP



Water Project Loan Program - Project Data

Borrower: Left Hand Ditch Company

County: Boulder

Project Name: Allen Lake and Lake Isabelle Repair Project

Project Type: Dam Rehabilitation

Drainage Basin: South Platte, District 5

Water Source: Left Hand and St. Vrain Creek

Total Project Cost: \$1,273,000

Funding Source: Construction Fund

Type of Borrower: Blended
(46% ag, 38% mid-muni, 16% high-muni)

Avg. Annual Delivery: 22,700 AF

CWCB Loan: \$1,157,157 (incl. 1% loan fee)

Interest Rate: 2.45% **Term:** 30 years

The Company diverts water from Left Hand and St. Vrain creeks to provide irrigation water for a 15,000-acre service area in Boulder County. The water delivery system includes an elaborate network of ditches, laterals, reservoirs and headgates. Two of the Company's five reservoirs, Lake Isabelle and Allen Lake, are in need of repair. Lake Isabelle lies within the Indian Peaks Wilderness which is operated by the Forest Service. The outlet works are deteriorated and unreliable. This project will reconstruct the outlet works while placing the control valve at a more accessible location. The second reservoir, Allen Lake, is located just north of Boulder and west of Highway 36. Its dam was constructed at a 2:1 slope, and is even greater in various locations due to years of wave action displacing rip-rap and eroding the dam face. This project will flatten out the slope and re-armor it with rock rip-rap.

LOCATION MAP

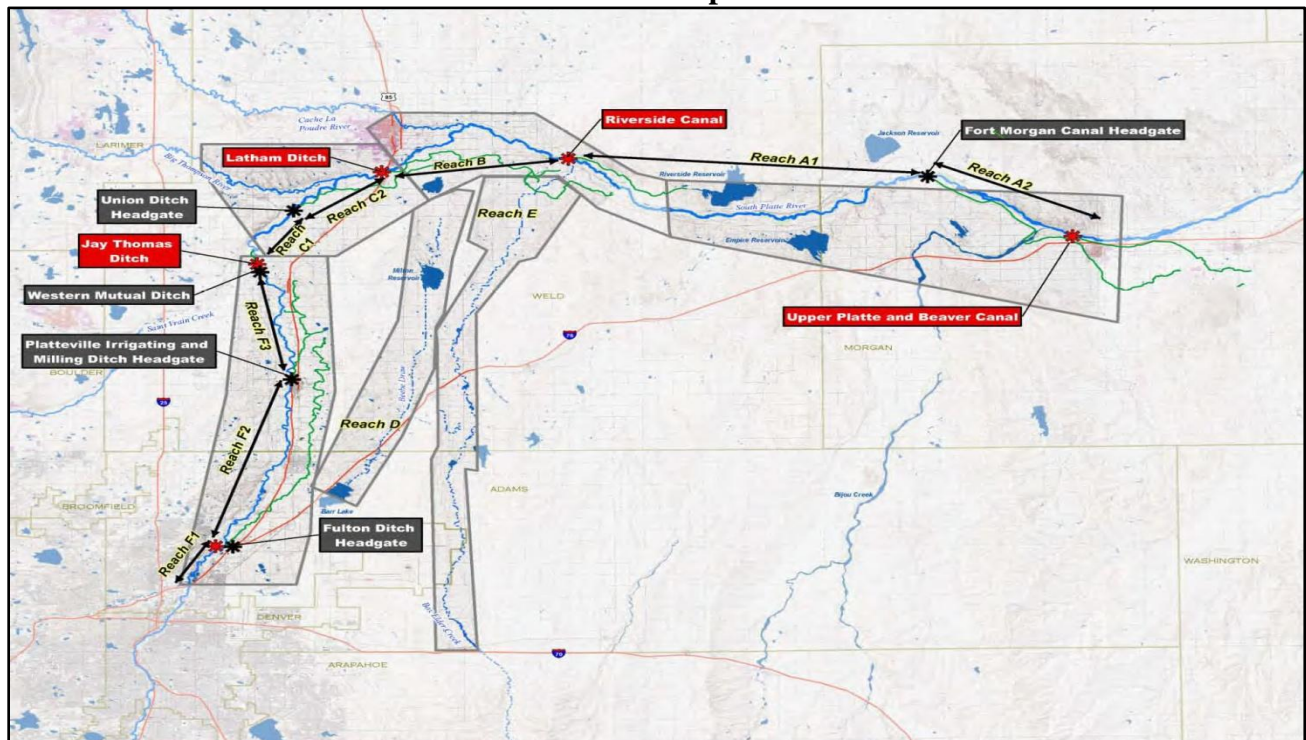


Water Project Loan Program – Project Data Sheet

Borrower:	Well Augmentation System of the Central Colorado Water Conservancy District	County:	Weld, Adams, Morgan		
Project Name:	Water Rights Purchase & Gravel Pit Storage Project	Project Type:	Water Rights Purchase & Augmentation Facility		
Drainage Basin:	South Platte	Water Source:	South Platte Basin		
Total Project Cost:	\$3,333,400	Funding Source:	Construction Fund		
Type of Borrower:	Agricultural	Annual Depletions Covered:	20,400 AF		
CWCB Loan:	\$3,030,000 (w/ 1% service fee)	Interest Rate:	1.75%	Term:	30 years

The Well Augmentation Subdistrict (WAS) of the Central Colorado Water Conservancy District is located in Adams, Weld, and Morgan counties. WAS is a special district created by the Weld County District Court on January 8, 2004, pursuant to the applicable provisions of the “Water Conservancy Act”, Section 37-45-101, C.R.S. It has the power to acquire and sell water rights, construct and operate facilities, exercise eminent domain, levy taxes, and contract with other agencies. WAS has operated an augmentation plan since 2004, covering approximately 78 square miles and 214 predominantly agricultural member wells. WAS has an average annual depletion of 20,400. WAS has requested a loan for purchasing more water and storage rights to enable WAS to issue a pumping quota to member wells for the first time since 2006. The WAS General Fund will cover the remaining project expenses.

Location Map



CWCB Water Project Loan Program Project Data Sheet

Borrower: Eckhardt Farms Inc.

County: Weld

Project Name: Water Rights Purchase

Project Type: Water Rights Purchase

Basin: South Platte **District:** 1

Water Source: Western Mutual Ditch

Total Project Cost: \$1,470,000

Funding Source: Construction Fund

Type of Borrower: Agricultural

Average Annual Diversion: 694 AF

CWCB Loan: \$1,336,230 (w/ 1% service fee) **Interest Rate:** 1.75% **Term:** 30-years

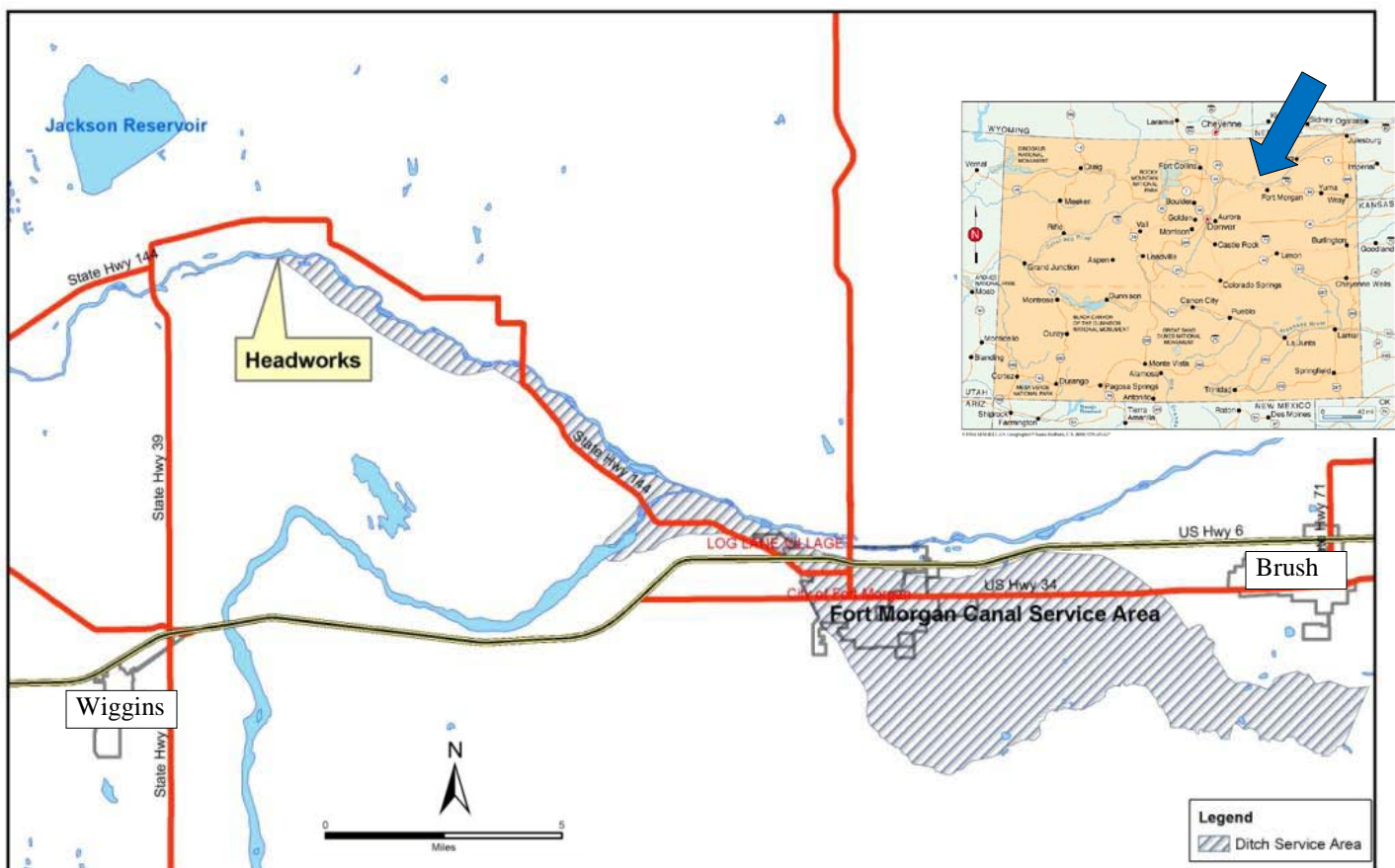
Eckhardt Farms Inc. is located in Weld County near LaSalle, Colorado. The farming Corporation has been incorporated since 1993. It farms 3,000 acres and generates revenues from crops of hay, wheat, corn, sugar beets, onions, and pinto beans. In the past, the Corporation was able to irrigate with well water. The wells it used are part of Central Colorado Water Conservancy District's – Well Augmentation Subdistrict and have not been able to be pumped since 2005. Since that time the Corporation has been leasing shares in the Western Mutual Ditch Company. Through this loan, the Corporation intends to purchase the water it has been leasing for the past seven years and continue to use it for agricultural production.



CWCB Construction Loan Program Project Data Sheet

Borrower: Fort Morgan Res. & Irrigation Co.	County: Morgan
Project Name: River Diversion Rehabilitation	Project Type: River Diversion
Drainage Basin: South Platte / District: 1	Water Source(s): South Platte River
Total Project Cost: \$1,440,000	Funding Sources: Construction Fund
Type of Borrower: Blended (Ag & Municipal & Commercial)	Average Diversions: 74,890 AF
Loan Amount: \$1,308,960 (Including 1% fee)	Interest Rate: 1.85% Term: 30 years

The Company operates a ditch system that delivers surface water to approximately 15,000 acres of irrigated land between Weldon and Brush, and operates a recharge and augmentation plan that provides augmentation water for approximately 90 irrigation wells. Through this loan, the Company plans on repairing its river diversion structure to ensure that it can continue to divert water from the South Platte River. Both the river diversion structure and ditch intake structure will be upgraded with bladder gates. This will allow the Company to more efficiently operate its system and reduce sand build up. Construction is expected to begin in November of 2012 with completion estimated in early 2013.

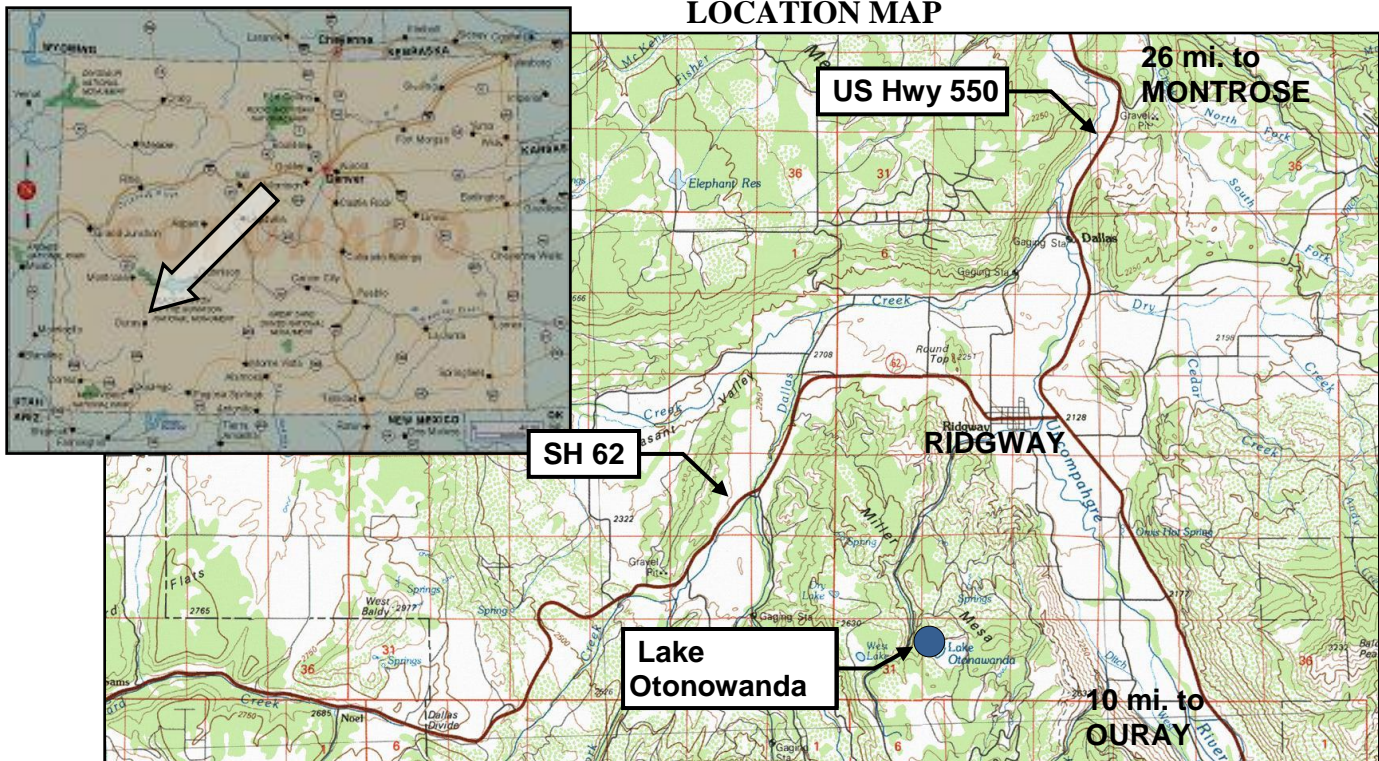


CWCBC Construction Loan Program Project Data Sheet

Borrower: Town of Ridgway**County:** Ouray**Project Name:** Lake Otonowanda Rehabilitation Project**Project Type:** Reservoir Enlargement**Drainage Basin:** Gunnison, District 68**Water Source:** Ridgway Ditch**Total Project Cost:** \$2,080,843**Funding Sources:** Construction Fund, WSRA, DOLA, CO River District**Type of Borrower:** middle-income municipal**Avg. Diversion:** 280 AF (363 AF of reservoir storage)**Loan Amount:** \$606,000 (Including 1% fee)**Interest Rate:** 3.0%**Term:** 30 years**WSRA Grant Amounts:** \$60,000 Gunnison Basin & \$540,000 Statewide

The Town of Ridgway is requesting a CWCBC loan for rehabilitation improvements and enlargement of Lake Otonowanda to ensure a reliable water supply of raw water is available under future drought conditions. Otonowanda is the primary storage facility for the town, responsible for treating and delivering potable water to 695 SFE. Otonowanda, with a current capacity of 109 AF, does not have a functional outlet works; therefore, no way to control reservoir discharge. During 2002, all of the Town's water rights fell out of priority due to extended drought conditions and the Town was dangerously close to running out of water. The improvements to the reservoir, including: replacement of the outlet works, reservoir lining and a 254-AF enlargement, will provide the Town the ability to store more of its adjudicated water rights and a controlled means to release the water, firming the Town's water supply in the event of future call outs.

LOCATION MAP



Water Project Loan Program - Project Data Sheet

Borrower: Pisgah Reservoir and Ditch Company **County:** Teller

Project Name: Mt. Pisgah Dam/Wrights
Reservoir Outlet Works Rehabilitation

Project Type: Reservoir Rehabilitation

Drainage Basin: Arkansas River, District 12

Water Source: Fourmile Creek

Total Project Cost: \$362,690

Funding Sources: Construction Fund &
WSRA Grant

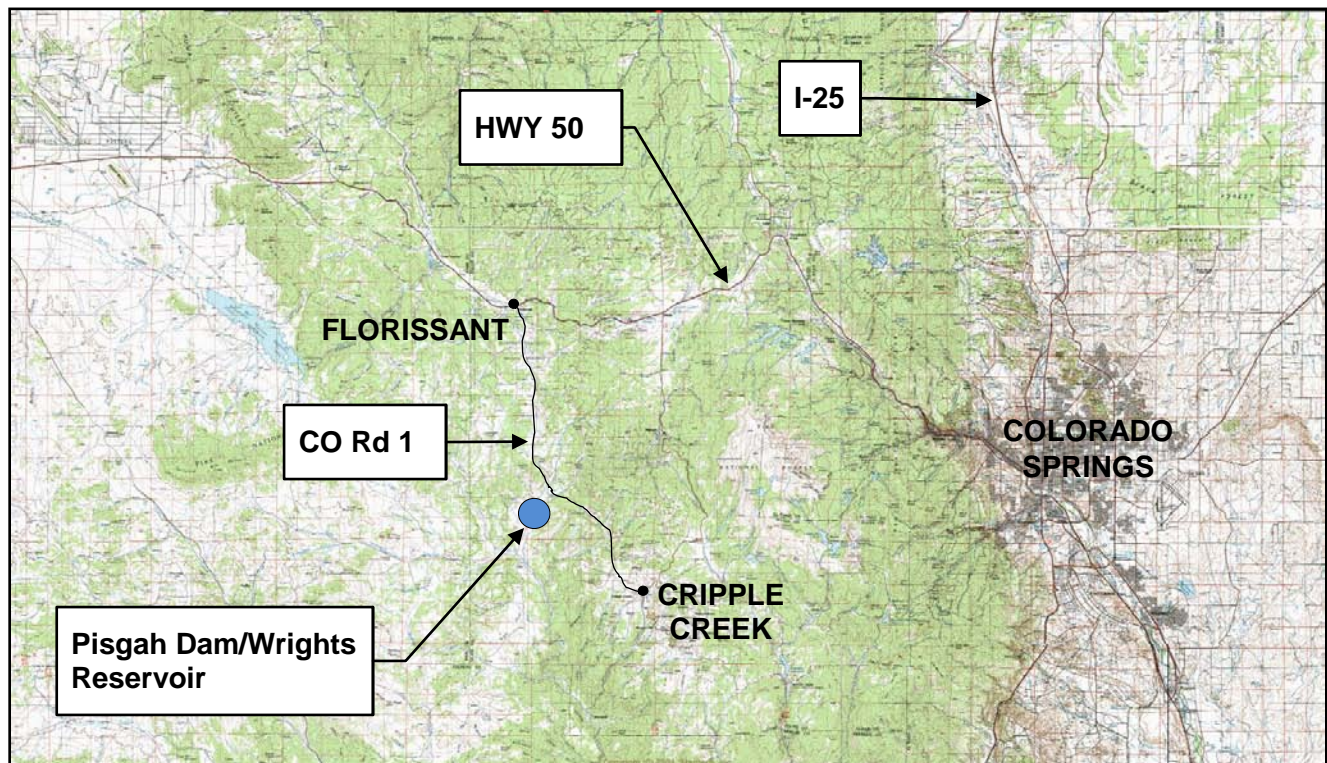
Type of Borrower: Blended
(93% Ag, 7% low-income Muni)

Average Water Delivery: 86,000 AF
Water Storage: 2,192 AF

Loan Amount: \$162,958 (Including 1% fee) **Interest Rate:** 1.75% **Term:** 30 years
WSRA Grant Amounts: \$25,000 Arkansas Basin & \$136,345 Statewide

The Pisgah Reservoir and Ditch Company is applying for a \$161,345 loan to modify the inlet/outlet works and replace existing control valves on Pisgah Dam, in compliance with an SEO conditional order. By complying with the SEO recommendations the Company can avoid a storage level restriction on the reservoir. The Company has 25,000 shares issued amongst 573 current shareholders. The purpose of the Company is to provide raw water for the irrigation of approximately 20,000 acres of agricultural land across an 18 mile stretch from Manzanola to La Junta. Primary shareholders include Catlin Canal Company, Canon Heights Irrigation and Reservoir Company, Park Center Water District, City of Rocky Ford, Colorado Parks and Wildlife, and individual agricultural users.

LOCATION MAP

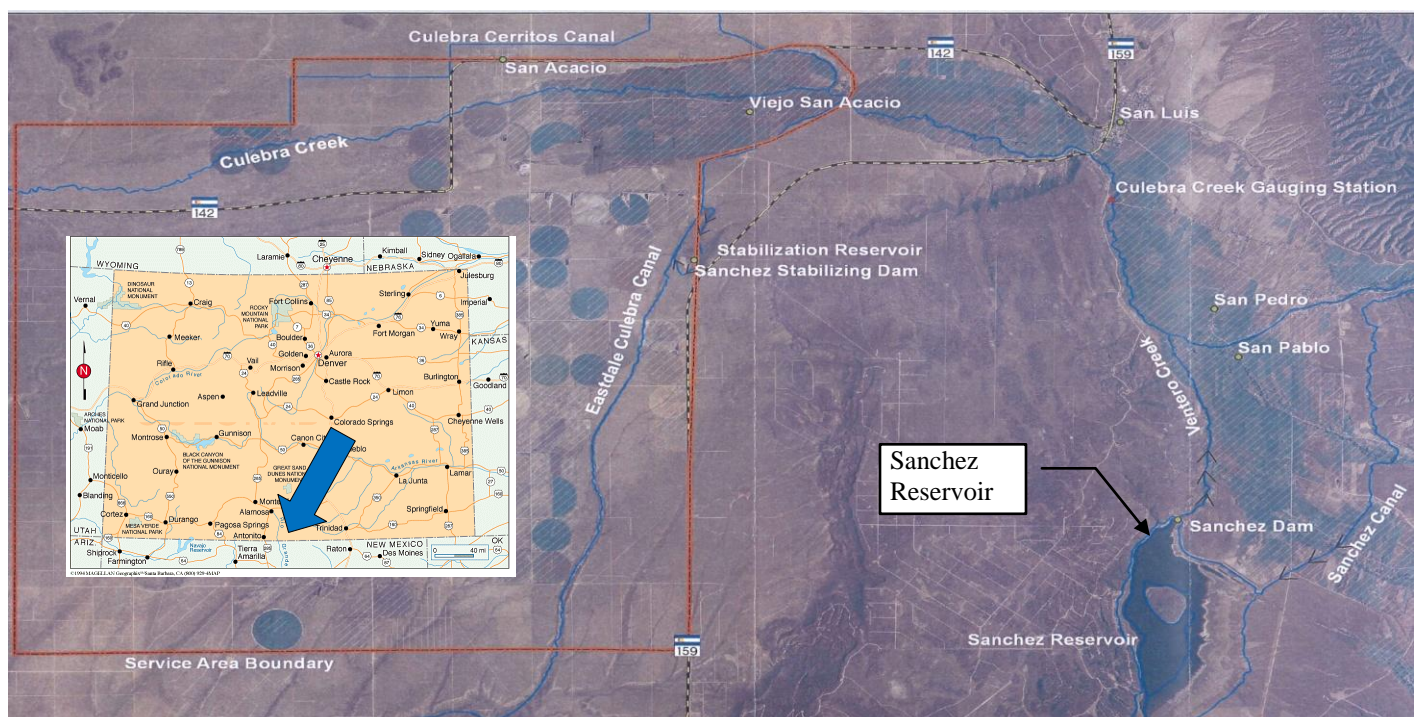


CWCBC Construction Loan Program Project Data Sheet

Borrower: Sanchez Ditch and Reservoir Co.**County:** Costilla**Project Name:** Sanchez Reservoir Outlet Rehabilitation Project**Project Type:** Dam Rehabilitation**Basin / District:** Rio Grande / 24**Water Source(s):** Ventero Creek**Total Project Cost:** \$2,032,000**Funding Sources:** Construction Fund & WSRA (Basin & Statewide funds)**Type of Borrower:** Agricultural**Average Diversions:** 15,000 AF

Loan Amount: \$1,128,776 (Including 1% fee) **Interest Rate:** 1.75% **Term:** 30 years
WSRA Grant Amounts: \$55,000 Rio Grande Basin & \$859,400 Statewide

The Company provides irrigation water for users in Costilla County, southwest of the town of San Luis. The Company's primary storage reservoir is Sanchez Reservoir. The approximately 104,000 acre-foot reservoir was built in 1910. The reservoir's outlet includes a 135 foot tall concrete gate tower. In order to access the gates to operate the dam, a tramway/gondola runs along a cable and is powered by a portable gasoline generator. Because daily access to the tower is required during irrigation season, the reliability and safety of the gondola system has been a concern of the Company. Using loan and grant funds, the Company intends to address the safety and operational management concerns at the reservoir through the demolition of the gate tower; the installation of new control gates and operators; lining the existing outlet conduit with shotcrete; repairing the downstream outlet structure; and, installing a new perimeter drain and weir along the right side of the outlet structure to control seepage. The project schedule is estimated as: final design and State Engineer's Office (SEO) approval between January 2013 and January 2014; bid the project in May of 2014; award the bid by June of 2014; start construction in September of 2014; complete construction by March of 2015.

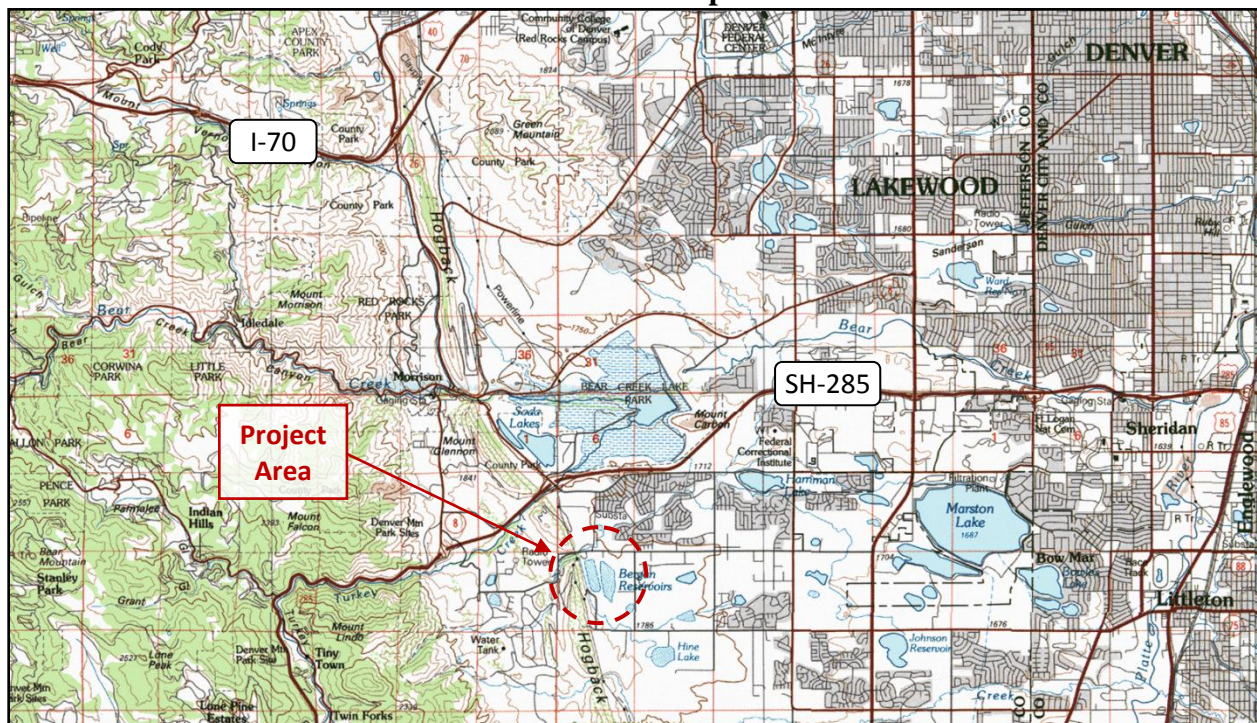


Water Project Loan Program – Project Data Sheet

Borrower:	Bergen Ditch & Reservoir Company	County:	Jefferson
Project Name:	Bergen Reservoir No. 2 Rehabilitation	Project Type:	Dam Rehabilitation
Drainage Basin:	South Platte, District 9	Water Source:	Turkey Creek
Total Project Cost:	\$2,225,000	Funding Source:	Construction Fund
Type of Borrower:	Blended - (64% high-income muni, 36% middle-income muni)	Avg. Annual Diversion:	800 AF
CWCB Loan:	\$2,020,000 (w/ 1% service fee)	Interest Rate:	3.15%
		Term:	30 years

The Bergen Ditch and Reservoir Company utilizes Bergen Ditch to divert water off Turkey Creek and deliver it to shareholders through a series of open and piped ditches, reservoirs, pumps and pipelines. The Company owns three reservoirs, Bergen No.1, Bergen No. 2 and Polly Deane. Bergen No. 2 was originally constructed in 1874. The dam has an ongoing history of slumping and seepage issues. In 2007 the dam's outlet works were damaged and temporary repairs were made in 2009. Ongoing SEO inspection reports have monitored seepage, stability, erosion and outlet concerns over recent years. Following the latest inspection report the SEO verbally recommended the Company consider rehabilitation of the dam or face the possibility of a storage level restriction. This project consists of full replacement of the outlet works and rehabilitation of the dam.

Location Map



**CWCB Water Project Loan Program
Project Data Sheet**

Borrower: Farmers' High Line Canal and Reservoir Company

County: Adams/Jefferson

Project Name: System Rehabilitation

Project Type: Ditch Rehabilitation

Drainage Basin/District: South Platte / 7

Water Source: Clear Creek

Total Project Cost: \$2,430,000

Funding Source: Construction Fund

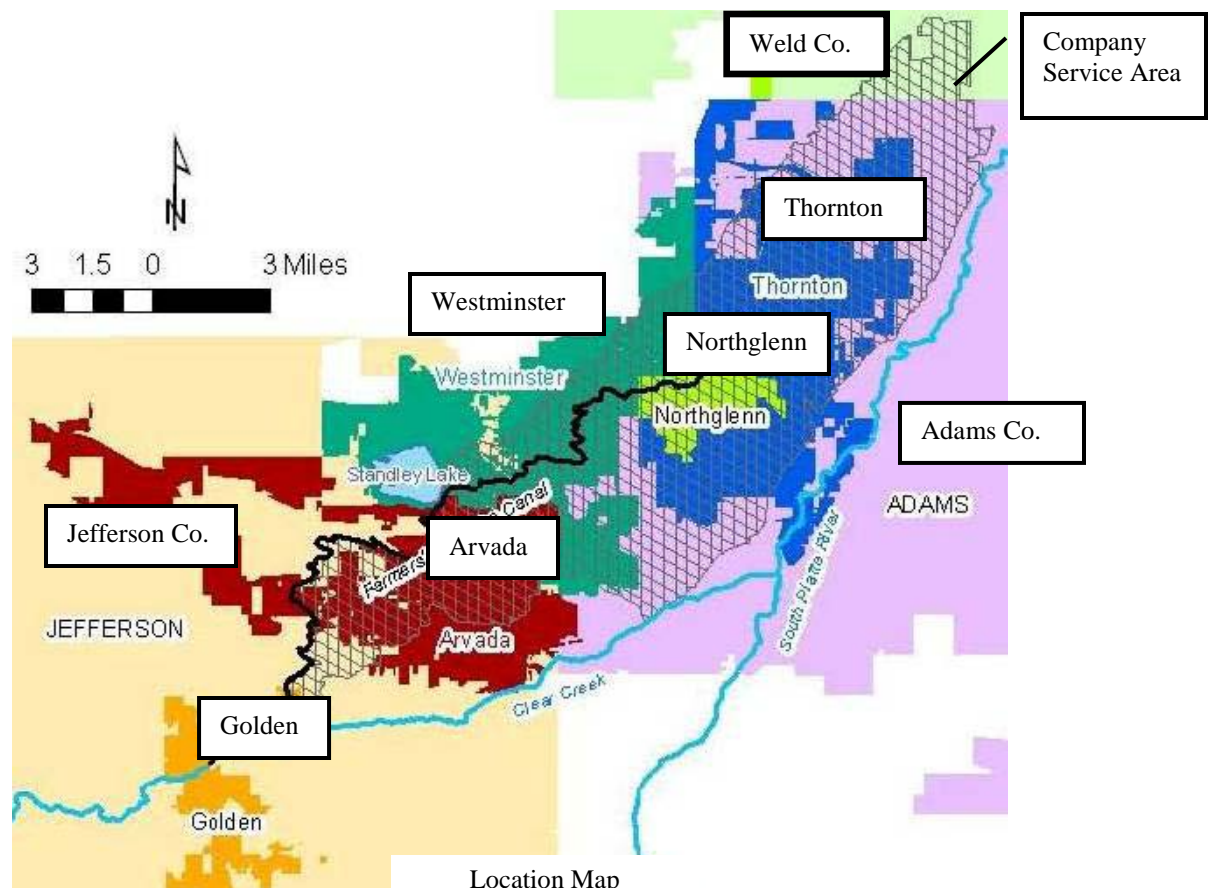
Type of Borrower: Municipal

Water Delivery: 24,000 AF/yr

CWCB Loan: \$2,209,597 (incl. 1% loan fee)

Interest Rate: 4.65% **Term:** 30 years
(Blended rate)

The Farmers High Line Canal and Reservoir Company (Company) is a ditch company that was established in 1885. It diverts water off of clear creek and it delivers water through a 31 mile canal running from Golden to Northglenn, through Arvada and Westminster. The Company has completed a canal evaluation and engineering planning study and identified a list of improvements it intends to do with the CWCB loan proceeds. These items include: replacement of corroded drain pipes, replacement of three siphons, headgate rehabilitation, SCADA control system installation at the headgate, diversion dam rehabilitation, and tree removal along the ditch. This work is expected to be completed between the fall of 2010 through the winter of 2014.



Location Map

CWCB Construction Loan Program Project Data Sheet

Borrower: Deuel and Snyder Improvement Company

County: Morgan

Project Name: River Sand Gate Structure Project

Project Type: Diversion Structure
Rehabilitation

Drainage Basin: South Platte/District 1

Water Source: South Platte River

Total Project Cost: \$119,970

Funding Source: Severance Tax

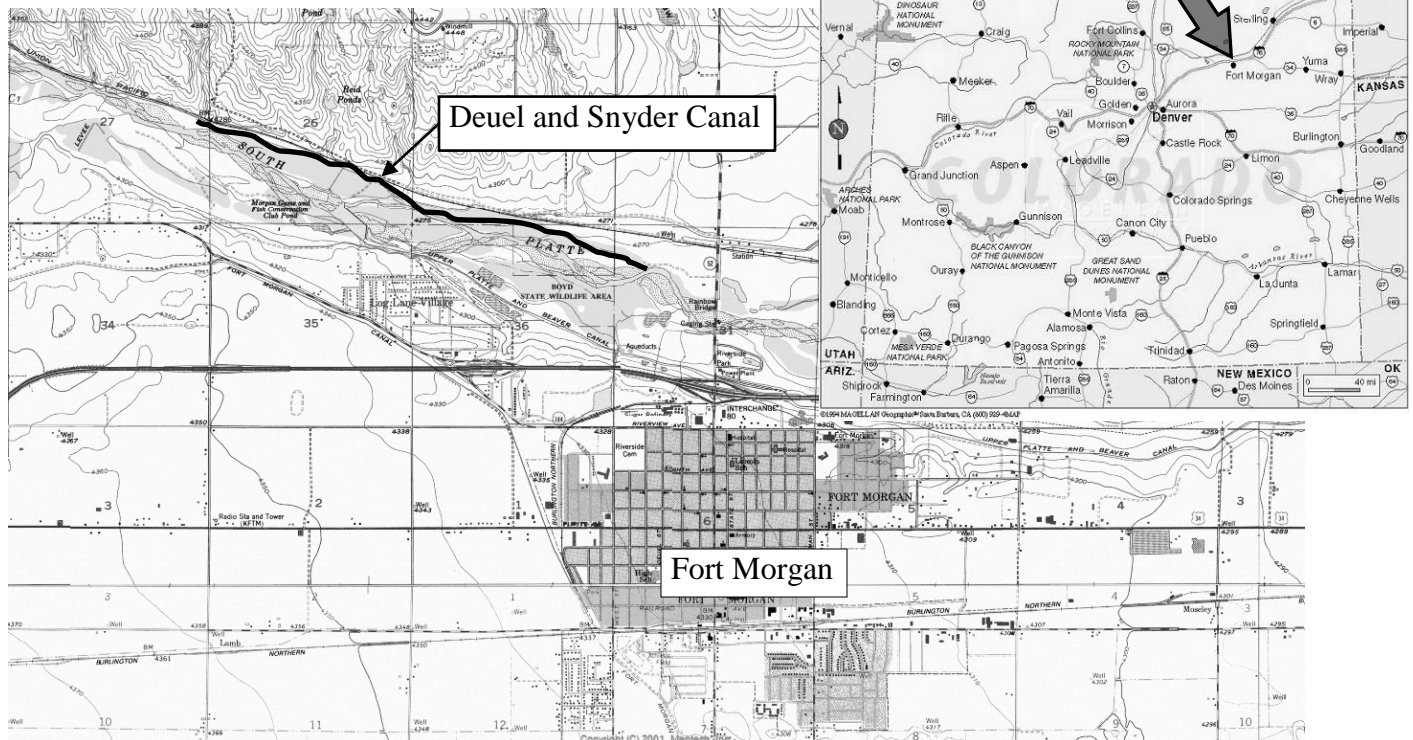
Type of Borrower: Agricultural

Average Diversion: 4,590 acre-feet

Loan Amount: \$109,053 (including 1% service fee)
(Increased from \$90,900)

Interest Rate: 2.5% **Term:** 30 years

The Deuel and Snyder Improvement Company (Company) provides irrigation water to a 1,650 acre service area located in Morgan County. The Company operates a sand gate located on a South Platte River diversion structure. The sand gate is a vent section through the concrete rollover wall which is boarded up when the Company needs to divert water. Boards must be removed during the winter to allow excess sand (which builds up in front of the Company's diversion point) to wash down river. Currently, in order to remove boards and open the gate, a Company employee must walk several yards along the crest of the rollover wall to reach the sand gate. There is not a walkway or handrail for safety. Because this is a major safety concern for the Company, it evaluated alternatives to both improve the safety conditions for its employees and more efficiently operate the gate. The Company has chosen to install a new bladder dam at its canal inlet to best control the volume of water entering the canal and the sand issues. Construction is scheduled for January/February 2012.



Location Map