

**COLORADO WATER CONSERVATION BOARD  
CONSTRUCTION FUND LOAN APPLICATION**

**Instructions:** This application should be typed or printed neatly with black ink. Attach additional sheets as necessary to fully answer any question or to provide additional information that would be helpful in the evaluation of this application. When finished, please return this application to:

**THE COLORADO WATER CONSERVATION BOARD**  
Water Supply Planning and Finance Section  
1580 Logan St., Suite 750  
Denver, CO 80203  
Attn: Kirk Russell, P.E. or Bruce Johnson, P.E.  
Phone Number 303/866-3449 - Fax Number 303/894-2578  
[e-mail: kirk.russell@state.co.us](mailto:kirk.russell@state.co.us) or [bruce.johnson@state.co.us](mailto:bruce.johnson@state.co.us)

**Part A. - Description of the Applicant** (Generally, the applicant is also the prospective owner and sponsor of the proposed project. If this is not the case, please contact the CWCB staff before completing this application.)

1. Name of applicant Montezuma Valley Irrigation Company

Mailing Address P.O. Box 1056 Cortez Co. 81321

Business Phone Number (970) 565-3332 Fax Phone Number (970) 565-8505

Federal ID Number e-mail Address j s i s c o e @ m v i c . u s

2. Person to contact regarding this application:

Name J i m S i s c o e

Position/Title M a n a g e r

Address P . O . B o x 1 0 5 6 C o r t e z C O . 8 1 3 2 1

Business Phone Number (970) 565-3332 Home Phone Number (970) 759-8742

e-mail Address j s i s c o e @ m v i c . u s

3. Type of organization (Ditch Co., Irrigation District, Municipality, etc.): D i t c h C o .

Date of Annual Meeting 1 2 / 1 1 / 0 7

Is the organization incorporated in the State of Colorado? YES ☒ NO ☐ (If YES, please include a copy of the articles of incorporation, and the bylaws with this application form.)

4. Please provide a brief description of the owner's existing water supply facilities and describe any existing operational or maintenance problems. Attach separate sheets if needed, and a map of the service area. Direct Flow of 795 cfs

Number of shareholders 1336 or Number of customers served                       
Current Assessment per share \$ 14.50 Number of shares 33284  
Number of acres irrigated                      Water Right:           CFS.  
Average water diverted per year: 128 k acre-feet.

1. Name of the project or facility May Pipeline Project

_____	New project
<u>  x  </u>	Rehabilitation or replacement of existing facility
_____	Enlargement of existing facility
_____	Emergency Repair
_____	Other (describe)

4. General location of the project. (Please include county, and approximate distance and direction from nearest town, as well as legal description, if known. Montezuma County,  
approximately 5 miles north of Cortez Colorado

5. Please provide a brief narrative description of the proposed project including purpose, need, facilities, type of water uses to be served and service area. Attach separate sheet, if needed. Replace open ditch with new pipeline, to increase water delivery efficiency and expansion of service area.

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6. Will the acquisition of additional water rights be necessary? YES \_\_\_\_\_ NO \_\_\_\_\_

If YES, please explain. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

7. Please list the names, addresses and phone numbers of the Applicants' engineer(s) and attorney(s).

NAME

ADDRESS and PHONE

Kelly McCabe

22 East Main Cortez Co.81321

( 970 ) 565-7209

Gerald W. Knudsen, P.E.

20156 Flint Lane

Morrison, Colorado 80465 Telephone: 303-697-2123

8. List any feasibility studies or other investigations that have been completed or are now in progress for the proposed project. Please submit one copy of each completed study with this application. Feasibility analysis included  
\_\_\_\_\_

9. Estimated cost of the project. Please include estimated engineering costs, and estimated construction costs, if known.

Estimated Engineering Costs:\$ \$ 330,000.00

Estimated Construction Costs: \$ 5,490,000.00

Estimated Other Costs: \$ \_\_\_\_\_ (land acquisition, water rights purchase,etc.)

Estimated Total Costs: \$ 5,820,000.00

10. Loan amount and terms you are requesting.

Requested Loan Amount: \$ 5,240,000.00 (Usually 75-90 % of Est. Total Costs)

Term (length) of loan: 30 years (Usually 10, 20, or 30 years)

Interest Rate: 2.25% (Please call for our current rates)

### Part C. - Project Sponsor Financial Information

Because the CWCB Construction Fund is a revolving fund, it is important that the project sponsor have the financial capacity to repay any loans made by the CWCB. The following information is needed to assist the CWCB in a preliminary assessment of the applicant's financial capacity. It is also requested that the project sponsor submit with this application, copies of the three most recent annual reports, financial statements, corporate reports or other current documentation of financial condition and operations.

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1. List any existing long-term liability (multi-year) or indebtedness that exceeds one thousand dollars. For example, bank loans, government agency loans, bond issues, accounts payable, etc. Include names and addresses of lenders, amounts, due dates and maturity dates. Attach a separate schedule, if needed.

<u>Lender Name &amp; Address</u>	<u>Remaining Amount</u>	<u>Annual Payment</u>	<u>Maturity Date</u>
_____			
_____			
_____			

2. Are any of the above liabilities now in default, or been in default at any time in the past?

YES \_\_\_\_ NO \_\_\_\_ If YES, please give detailed explanation. \_\_\_\_\_  
\_\_\_\_\_

3. Please provide a brief narrative description of sources of funding, in addition to the CWCB, which have been explored for this project (Examples would be Banks, USDA Rural Development, NRCS, Colorado Water Resources and Power Development Authority, Colorado Division of Local Government, etc.). NRCS, In house

\_\_\_\_\_  
\_\_\_\_\_

4. What collateral will you be offering for this loan? Possibilities include a pledge of revenues, the project itself, real estate, water rights. Pledge of revenues and project

\_\_\_\_\_

The above statements are true, to the best of my knowledge:

Signature of Applicant \_\_\_\_\_

Printed Name \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_