

# STATE OF COLORADO

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## Colorado Water Conservation Board Department of Natural Resources

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TO: Colorado Water Conservation Board Members

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

DATE: December 16, 2013

SUBJECT: **Agenda Item 2a, December 19, 2013 Telephonic Board Meeting  
Financial Matters – Construction Fund & Severance Tax Perpetual Base Fund  
Overview and Status of Emergency Loan Requests**

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John W. Hickenlooper  
Governor

Mike King  
DNR Executive Director

James Eklund  
CWCB Director

### **Introduction (This is an Informational Item Only – No Board Action will be necessary)**

In September 2013, Boulder and Larimer County experienced severe flooding which damaged or destroyed a significant number of river diversion structures and ditches along the Big Thompson River, Left Hand Creek, and St. Vrain Creek. In late September, the CWCB mobilized staff and resources to offer three-year zero-percent financing in bridge loan and long term financing. The offer was well received and resulted in over \$20 million in applications to date (See Table 1). The application deadline for emergency financing was October 1, November 1, and December 1, 2013. Processing and approval by the staff and Board occurred within one month, which allowed the applicants to move quickly into contracting, design and construction of the repairs. As of the date of this memo, approximately 2/3 of the approved applicants have entered into a CWCB loan contract and are authorized to receive loan funds.

Mike Serlet, P.E. is CWCB's Project Manager overseeing the Design and Construction phase of the Emergency Loans. Several of the projects are underway. Staff will provide an update on the status of the Emergency Loans to the Board in the Director's report. Many of the approved borrowers are also receiving WSRA grant funds via Northern Colorado WCD and funds from FEMA. Mike is working with the Northern staff to track common expenses and disbursements.

The Emergency Loan offer will remain available for those impacted by the September floods for a few more months; however, the application deadline will coincide with the application date for normal loan requests and subsequent Board approval at the regularly scheduled meeting. Staff anticipates ending the Emergency Loan offer in the spring/summer of 2014 after the irrigation season begins.

**Table 1.**

	Borrower	Loan	Approval Status
1	Highland Ditch Company	\$1,999,800	October
2	Left Hand Ditch Company	\$3,276,056	October
3	Rough and Ready Irrigating Ditch Company	\$1,843,250	October
4	Oligarchy Irrigation Company	\$1,262,500	October
5	Big Thompson and Platte River Ditch Company	\$808,000	October
6	Boulder and Larimer County Irr. & Mfg Ditch Co	\$202,000	October
7	Ish Reservoir Company	\$207,050	October
8	Consolidated Home Supply Ditch and Res. Co	\$1,616,000	October
9	North Poudre Irrigation Company, Inc.	\$481,770	October
10	Church Ditch Water Authority	\$606,000	October
11	Union Ditch Company	\$202,000	November
12	Davidson Ditch and Reservoir Company	\$37,370	November
13	Beeman Irrigating Ditch and Milling Co	\$2,020,000	November
14	Consolidated Home Supply Ditch & Res. Co	\$448,440	November
15	Butte Irrigating and Milling Company	\$277,750	November
16	Green Ditch Company	\$530,250	November
17	City of Evans	\$722,150	November
18	Haldi Ditch Company	\$50,500	Pending Dec.
19	Culver Lateral Ditch Company	\$151,500	Pending Dec.
20	Zweck and Turner Ditch Company	\$252,500	Pending Dec.
21	Big Elk Meadows Association	\$1,515,000	Pending Jan.
22	Sylvan Dale Ranch, LLLP	\$80,800	Processing
23	St Vrain & Left Hand Water Cons. District	\$1,902,840	Processing
24	Central Colorado Water Cons. District	\$414,504	Processing
	Total	\$21M	

Applications withdrawn or not recommended for approval at this time:

Palmerton Consolidated Ditch Company - \$1.3M

Godfrey Ditch Company - \$75K

Pine Brook Water District - \$250K

In addition, approximately 20 requests for CWCBC Emergency Loan Funding information were received over the last three months which, because of the borrower type or project type or size, did not become a formal application.