

COLORADO WATER CONSERVATION BOARD WATER PROJECT 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 sign and return this application to:

THE COLORADO WATER CONSERVATION BOARD

Finance Section

1580 Logan St., Suite 600

Denver, CO 80203

Attn: Anna Mauss, P.E.

Phone (303) 866-3441 x3224 Fax (303) 894-2578

Email anna.mauss@state.co.us

Part A. - Description of the Applicant (Generally, the applicant is also the prospective owner and sponsor of the proposed project)

1. Name of applicant Boxelder Basin Regional Stormwater Authority (BBRSA)

Mailing Address c/o Pinnacle Consulting Group Inc. ; 1627 E. 18th Street ; Loveland CO
80538

Business Phone (970) 669-3611 Fax (970) 669-3612

Federal ID Number 26-4558397 email stanm@pinnacleconsultinggroup.com

2. Person to contact regarding this application:

Name Stan Myers

Position/Title Authority Manager

Address 1627 E. 18th Street, Loveland, CO 80525

Business Phone (970) 669-3611 Cell (970) 219-1357

Email stanm@pinnacleconsultinggroupinc.com

3. Type of organization (Ditch Co., Irrigation District, Municipality, etc.): Stormwater Authority

Date of Annual Meeting N/A meets monthly

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)

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4. Please provide a brief description of the owner's existing water supply facilities and describe any existing operational or maintenance problems. Attach a map of the service area

Not Applicable

For existing facilities indicate:

Number of shareholders _____ or Number of customers served _____

Current Assessment per share \$ _____ Number of shares _____

Number of acres irrigated _____ Water Right: _____ CFS.

Average water diverted per year: _____ acre-feet.

Part B. - Description of the Project

1. Name of the Project County Road 52 Improvements and Grading

2. Purpose of this loan application. Check one.

X New project

_____ Rehabilitation or replacement of existing facility

_____ Enlargement of existing facility

_____ Emergency Repair

_____ Other (describe) _____

3. If the project is for rehabilitation of an existing reservoir, is the reservoir currently under a storage restriction order from the State Engineer? YES _____ NO X

4. General location of the project. (Please include county and approximate distance and direction from nearest town, as well as legal description, if known.

Project is located in Larimer County, 3 miles north of Fort Collins, CR52 in between Sections 27 and 34 of T8N, R68W, grading will be in the south half of Section 27.

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.

See Attached Description

6. Will the acquisition of additional water rights be necessary? YES _____ NO X

If YES, please explain. _____

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

NAME

ADDRESS and PHONE

Andrea Faucett

Ayres Associates;3365 JFK Parkway Bldg 2 Suite 100,

Fort Collins, CO 80525 (970) 223-5556

Greg White

1423 W. 29th St.; Loveland CO 80538 -(970)667-5310

8. List any feasibility studies or other investigations that have been completed or are now in progress for the proposed project. If so, submit one copy of the study with this application

SEE ATTACHED

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

Estimated Engineering Costs:\$ \$ 144,441

Estimated Construction Costs: \$ 1,642,363

Estimated Other Costs: \$ 61,500 (land, water rights purchase,etc.)

Estimated Total Costs: \$ 1,848,274

10. Loan amount and terms you are requesting.

Requested Loan Amount: \$ 810,000 (Usually 90 % of est. Total Costs)

Term (length) of loan: 15 years (Usually 10, 20, or 30 years)

Interest Rate: 2.50 % (Please call for our current rates)

Part C. - Project Sponsor Financial Information

Because the CWCB's 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. The project sponsor will submit the three most recent annual financial statements.

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.

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<u>Lender Name & Address</u>	<u>Remaining Amount</u>	<u>Annual Payment</u>	<u>Maturity Date</u>
City of Fort Collins	\$193,497	0	None
Town of Wellington	\$302,245	0	None
Larimer County	\$489,742	0	None

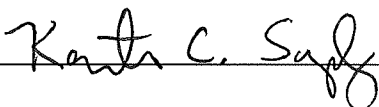
Amounts are due and payable at such time as funds are available.

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

YES ____ NO X_. 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.). Pending approval of a proposed IGA Agreement between the Authority, the City of Fort Collins (City), Larimer County (County) and the Timnath Development Authority (TDA), whereby they have agreed that the City, the County and TDA will cover all costs above the consolidated CWCB Loan maximum of \$9M. Costs will be shared equally (33.33%) between the City, the County and TDA. Costs are to be paid in advance of the finalization of the CWCB loan terms at Substantial Completion.
4. What collateral will you be offering for this loan? Possibilities include a pledge of revenues, the project itself, real estate, water rights. The Authority would be pledging Stormwater Service and System Development Fees revenue which would be increased appropriately to cover the required payment schedule.

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

Signature of Applicant 

Printed Name Ken Sampley

Title BBRSA Board President

Date November 1, 2013

Project Description

This project for improvements under County Road 52 associated with the two original regional improvement projects. The need for these improvements came from Larimer County's concerns about roadway overtopping on County Road 52, immediately adjacent to the East Side Detention Facility (ESDF). This project as proposed, will be completed in tandem with ESDF and will reduce the overtopping of County Road 52 by installing four 4X20 box culverts under the roadway, removing trees along the north side of the roadway and grading an area within the adjacent golf course north of County Road 52. Clearing the trees from the proposed culvert openings and regrading a portion of the golf course fairway, will increase the hydraulic capacity of these culverts. This increased capacity will allow the overtopping of County Road 52, in a 100-year event, to be reduced to a level that addresses the concerns of County. By addressing these concerns the County has agreed to approve the IGA Amendment needed to approve the original CWCB loans for ESDF and other regional improvement project (Larimer Weld Canal Crossing Structure (LWCCS)).

The result of these three projects together will reduce the threat of flooding and remove substantial areas from the FEMA floodplain within the Boxelder Creek Basin south from County Road 50 to Boxelder Creek's confluence to the Poudre River. Kevin Houck, Colorado State Floodplain Manager recently restated that, "The Boxelder watershed remains on the Top 10 list of flood prone watersheds for the State of Colorado."