

STATE OF COLORADO

Colorado Water Conservation Board

Department of Natural Resources

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John W. Hickenlooper
Governor

Mike King
DNR Executive Director

James Eklund
CWCB Director

CONFIRMATION OF BOARD APPROVAL

A Board Meeting held in Denver, Colorado, at the History Colorado Center located at 1200 Broadway Ave. Denver, CO 80203, on Wednesday, March 19, 2014 and a quorum was present for the Board to conduct business.

CWCB Staff presented a recommendation for approval of the following loans:

Agenda Item: 32. Finance – Change to Existing Loan

10-0

(Y-N vote)

a. Boulder and Left Hand Irrigation Company- Tracy Lateral Pipeline at the Wederquist "Y" Project

Action: The loans recommended for approval under this Agenda Item were approved by the Board for funding. All contracts resulting from this approval will include a reference to this Board meeting.

Approved on MARCH 19, 2014
Date

The Chairman is authorized to attest by his signature the Board's approval of the agenda item.

April Montgomery, Chairman of the Board

Date

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TO: Colorado Water Conservation Board Members

FROM: Jonathan Hernandez, P.E., Project Manager
Kirk Russell, P.E., Chief
Finance and Administration Section

DATE: March 7, 2014

SUBJECT: **Agenda Item 32a, March 18-19, 2014 Board Meeting**
Finance – Change to Existing Loan
Boulder and Left Hand Irrigation Company – Tracy Lateral Pipeline at the
Wederquist “Y” Project

Introduction

The Boulder and Left Hand Irrigation Company (Company) received approval of a \$157,500 CWCB loan (Contract C150357) to finance the Tracy Lateral Pipeline at the Wederquist “Y” Project (Project) in July 2013. The purpose of the Project is to improve the hydraulic efficiency of the ditch while reducing the Company’s operation and maintenance cost. In response to the bids received, the Company is requesting a loan increase of \$42,500 as the total cost of the Project has increased from \$175,000 to \$223,500. See attached Project Data Sheet for a location map and project summary.

Staff Recommendation

Staff recommends the Board approve a loan increase of \$42,925 (\$42,500 for project costs and \$425 for the 1% Loan Service Fee) for a total loan not to exceed \$202,000 (\$200,000 for project cost and \$2,000 for the 1% Loan Service Fee) to the Boulder and Left Hand Irrigation Company for engineering and construction costs related to the Tracy Lateral Pipeline at the Wederquist “Y” Project from the Construction Fund. The loan terms shall remain 30 years at the blended interest rate of 2.35% per annum. Security for the loan shall be in compliance with CWCB Financial Policy #5.