



COLORADO

**Colorado Water
Conservation Board**

Department of Natural Resources

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TO: Colorado Water Conservation Board Members

FROM: Anna Mauss, P.E., Marketing

DATE: March 18-19, 2015 Board Meeting

CONSENT AGENDA: Item 3 - New Prequalification Projects

The Finance Section compiles a list of prequalified projects for the Water Project Loan Program. In order to be included on this list, potential borrowers must submit a Loan Application and two years of financial statements to the CWCB staff. In addition, Borrowers requesting to be placed on the Prequalification Project List must have a defined project, have performed preliminary engineering, and have a reasonable estimate of the project costs.

Projects on this list fit the initial criteria of the Water Project Loan Program; however, the list does not constitute loan approval. In order to receive a loan, borrowers must additionally submit a completed Loan Feasibility Study for review by CWCB staff. Staff will then prepare a recommendation to the Board for approval at a future CWCB meeting. Projects will remain on this list for one year from the date of the application or until Board approval of a loan.

The applications received by March 1, 2015 for this Board meeting were:

- a. Plum Valley Heights Sub-District of the Roxborough Water and Sanitation District - Water Rights Purchase
- b. Uncompahgre Valley Water Users Association - Hydroelectric Project
- c. Lower Poudre Augmentation Company - Water Rights Purchase

Please refer to the preliminary Project Data Sheets for additional project information.

Staff Recommendation

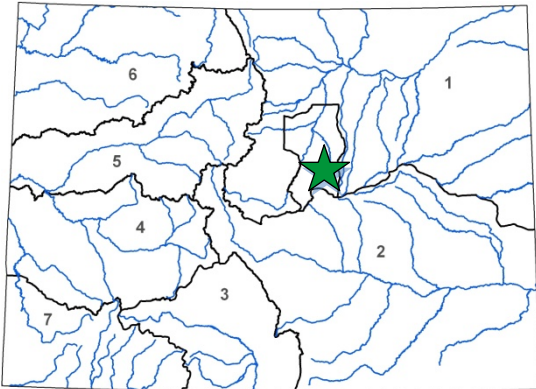
Staff recommends that the Board approve the projects, as listed on page 2, to be placed on the Prequalified Project List.



BORROWER	PROJECT NAME	APPLICATION DATE	BASIN	PROJECT DESCRIPTION	PROJECT COST	LOAN AMOUNT
New Applications						
Plum Valley Heights Sub-District of the Roxborough Water and Sanitation District	Water Rights Purchase	March 1, 2015	Metro	Plum Valley Heights Subdistrict intends to purchase water rights from Aurora to serve approximately 300 rural homes that are currently on non-renewable groundwater supplies.	\$2,355,000	\$2,119,500
Uncompahgre Valley Water Users Association	Hydroelectric Project	March 1, 2015	Gunnison	The Uncompahgre Water Users Association is developing a hydroelectric facility known as the Drop 5 site.	\$7,667,500	\$6,900,750
Lower Poudre Augmentation Company	Water Rights Purchase	March 1, 2015	South Platte	Lower Poudre Augmentation Company intends to purchase 34.5 shares of the New Cache La Poudre Irrigation company and 4.0 shares of the Cache La Poudre Reservoir Company to add to its augmentation plan that provides augmentation water for 62 irrigation wells.	\$1,279,500	\$1,151,550
				New Applications Subtotal	\$11,347,000	\$10,152,300



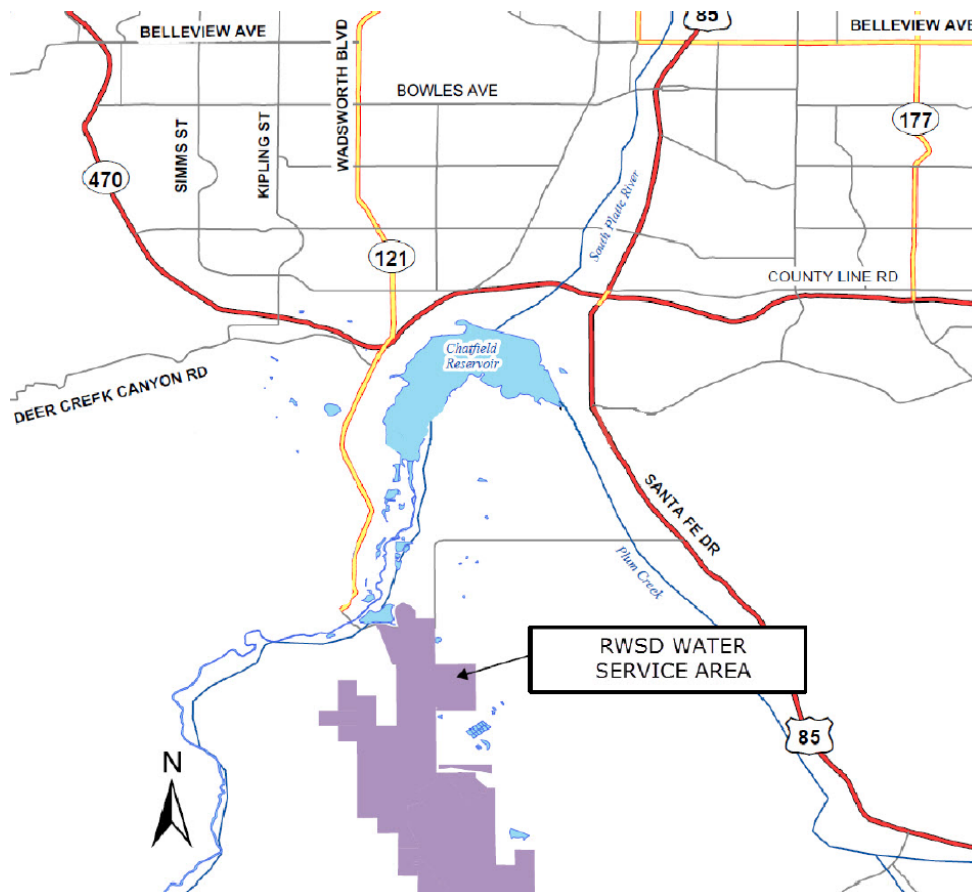
L O A N D E T A I L S	
Project Cost:	\$2,355,000
CWCB Loan:	\$2,119,500
Loan Term and Interest Rate:	TBD @ TBD%
Funding Source:	TBD
B O R R O W E R T Y P E	
Agriculture	Municipal Commercial
	TBD
P R O J E C T D E T A I L S	
Project Type:	Water Rights Purchase
Average Annual Delivery:	TBD



L O C A T I O N	
County:	Douglas
Water Source:	South Platte River
Drainage Basin:	Metro
Division:	1 District: 8

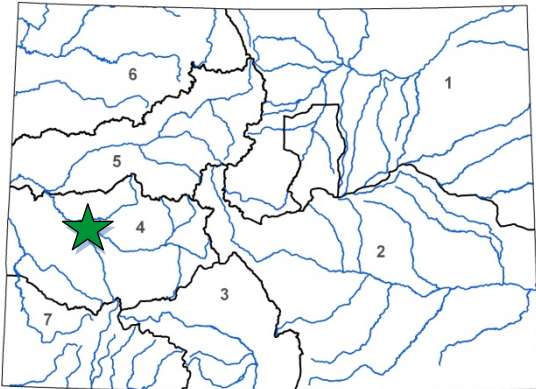
Plum Valley Heights Subdistrict of the Roxborough Water and Sanitation District was recently formed to provide rural communities in Douglas County with a renewable water supply. The communities will be connected to the Roxborough WSD system through an infrastructure project funded by a WSRA grant, CWRPDA loan, and a loan and grant from Douglas County. The total project cost (including infrastructure) is approximately \$15M.

The CWCB loan will finance the acquisition of a permanent raw water supply from the City of Aurora.



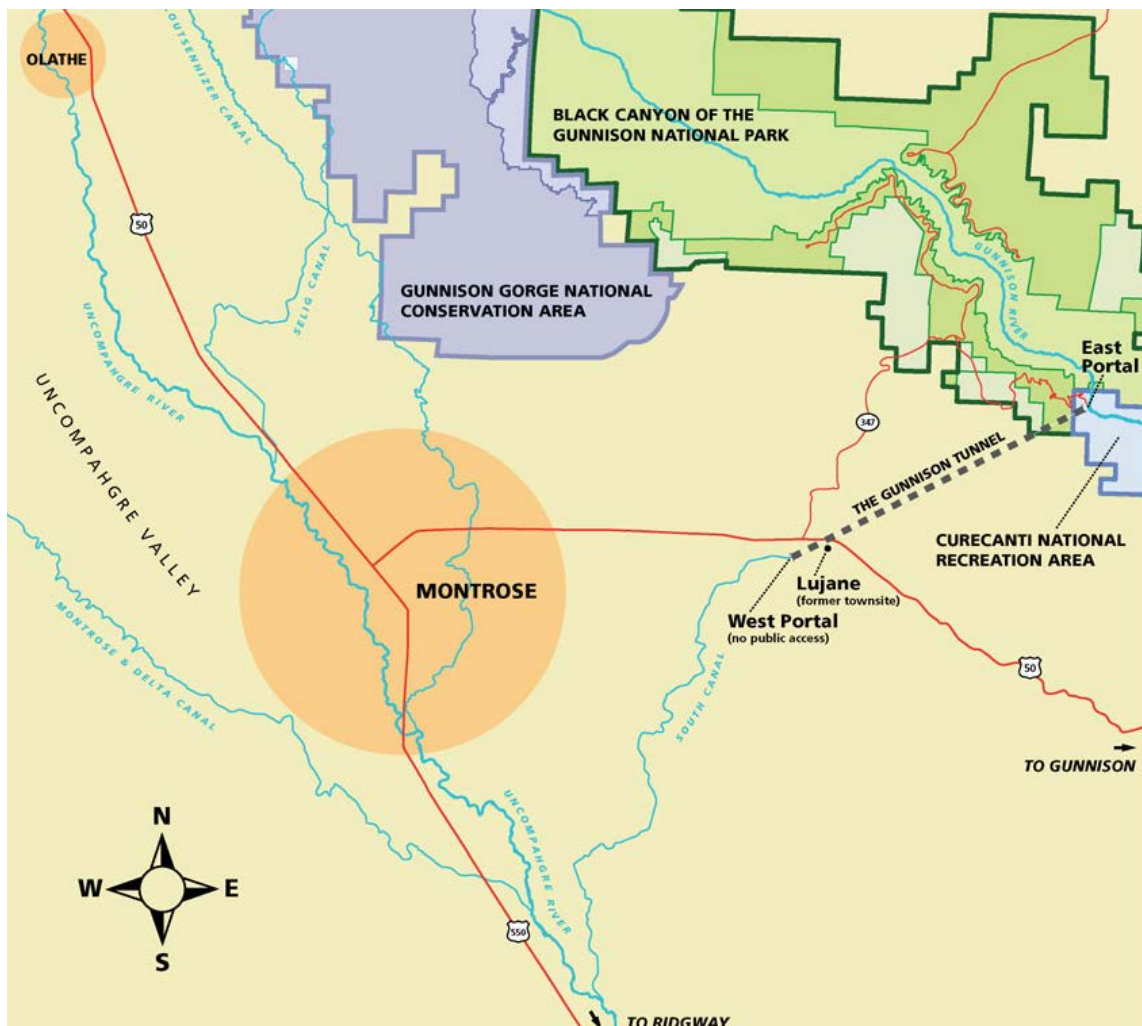


L O A N D E T A I L S	
Project Cost:	\$7,667,500
CWCB Loan:	\$6,900,750
Loan Term and Interest Rate:	TBD @ TBD%
Funding Source:	TBD
B O R R O W E R T Y P E	
Agriculture	Municipal Commercial
	TBD
P R O J E C T D E T A I L S	
Project Type:	Hydroelectric
Average Annual Delivery:	TBD



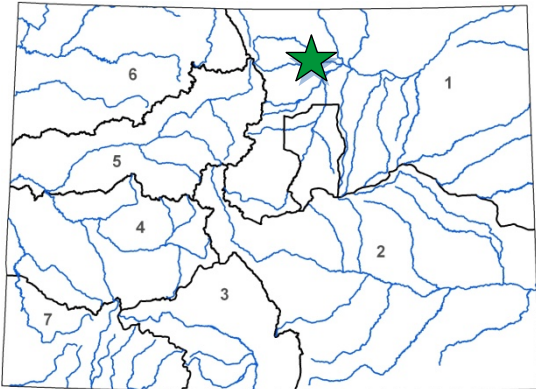
L O C A T I O N			
County:	Montrose		
Water Source:	Gunnison River		
Drainage Basin:	Gunnison		
Division:	4	District:	41

The Uncompahgre Valley Water Users Association provides irrigation water to over 80,000 acres near Montrose. It intends to develop a 2.4 MW hydroelectric project known at the Drop 5 Hydroelectric Project alongside an existing canal. The existing canal will be used as a by-pass during non-power generation times. The power will be sold to Delta Montrose Electric Association and will be used locally. The Association also intends to apply for a WaterSMART grant in the fall of 2015.





L O A N D E T A I L S	
Project Cost:	\$1,279,500
CWCB Loan:	\$1,151,550
Loan Term and Interest Rate:	TBD @ TBD%
Funding Source:	TBD
B O R R O W E R T Y P E	
Agriculture	Municipal Commercial
	TBD
P R O J E C T D E T A I L S	
Project Type:	Water Rights Purchase
Average Annual Delivery:	TBD



L O C A T I O N	
County:	Larimer & Weld
Water Source:	South Platte River
Drainage Basin:	South Platte
Division:	1 District: 3

The Lower Poudre Augmentation Company provides augmentation water for 62 irrigation wells in Larimer and Weld Counties. There are 62 irrigation wells owned by 28 individual owners. The wells provide irrigation water to 4,000 acres. The augmentation company intends to purchase 34.5 shares of the New Cache La Poudre Irrigating Company and 4.0 shares of the Cache La Poudre Reservoir Company, both of which are parent companies of the augmentation company. The shares were changed to augmentation and are tied to the augmentation company's decreed plan (04CW025/CW295).

