COLORADO
Colorado Water
Conservation Board
Department of Natural Resources

1313 Sherman Street, Room 718
Denver, CO 80203

March 8, 2018

Mr. Kent Brown, Town Administrator
Town of Georgetown
PO Box 426
Georgetown, CO 80444

Re: Georgetown Lake Dam Outlet Works Modification Project
Loan Contract Number CT2015-055 (C150321)

NOTICE OF PROJECT SUBSTANTIAL COMPLETION

Dear Mr. Brown:

This letter is to advise you that the Project referenced above will be substantially completed on April 1, 2018. In accordance with the Loan Contract, the Town owes $130,103.70 for interest accrued during the construction phase of the Project (see attached Project Expenditure Schedule). As requested by the Town, this amount will be rolled into the final loan balance.

The total amount disbursed under this contract was $966,021.96 ($956,457.39 plus $9,564.57 for the 1% service fee). An adjustment of $2,010,953.04 will be made to the contract for the funds no longer needed. Peg Mason, contract manager, will initiate the process of amending the contract and Promissory Note. The first annual loan payment of $59,305.58 will be due on April 1, 2019 (see attached Loan Repayment Schedule).

Please note, in accordance with the Borrower's Liability Insurance Provision of the Loan Contract, a renewed insurance certificate must be submitted to the CWCB annually and a Reserve Account must be maintained during the entire repayment period.

It has been a pleasure working with you on the successful completion of this project. Please don't hesitate to call if you have any questions regarding this matter.

Sincerely,

Kirk Russell, P.E., Chief
CWCB Finance Section

Loan Contract Amount = $2,976,975.00
Expended Amount = $966,021.96

ec: Jim Yahn CWCB Board Member, South Platte River Basin

Colorado Water Conservation Board
Project Expenditure Schedule

Georgetown Lake Dam Outlet Works Modification Project

Town of Georgetown
P. O. Box 426
Georgetown, CO 80444
c/o Mr. Kent Brown

Ph. 303-569-2555
Fax (303) 569-2705
townadmin@townofgeorgetown.us

	Original	Amended	Final
Loan Contract No.:	CT2015-055		
Authorization:	$2,976,975.00		
Contract Amount	$2,947,500.00		$956,457.39
Loan Service Fee %	1.00%		
Loan Service Fee	$29,475.00		$9,564.57
Total Loan Amount	$2,976,975.00		$966,021.96
Interest:	4.50%		4.50%
Term (Years):	30		30
Conditions:	Up to 90%		Up to 90%
IDC Calculation Date:	4/1/2018		

Substantial Completion Date April 1, 2018 Contract Expires: 3/27/2018

Pay Req. No.	Date	Description	Amount Disbursed	Cumulative Loan Balance	Balance Available to Loan	Interest	Accrued Interest
					$ 2,976,975.00		
1	12/19/2012	Engineering	$ 8,896.55	$ 8,896.55	$ 2,968,078.45	$ 2,115.79	$ 2,115.79
2	1/23/2013	Engineering	$ 8,876.50	$ 17,773.05	$ 2,959,201.95	$ 2,072.72	$ 4,188.51
3	2/28/2013	Engineering	$ 3,550.60	$ 21,323.65	$ 2,955,651.35	$ 813.33	$ 5,001.84
4	6/6/2013	Engineering	$ 7,762.94	$ 29,086.59	$ 2,947,888.41	$ 1,684.45	$ 6,686.29
5	7/8/2013	Engineering	$ 22,085.65	$ 51,172.24	$ 2,925,802.76	$ 4,705.15	$ 11,391.44
6	7/31/2013	Engineering	$ 18,648.33	$ 69,820.57	$ 2,907,154.43	$ 3,919.98	$ 15,311.42
7	8/22/2013	Engineering	$ 10,674.60	$ 80,495.17	$ 2,896,479.83	$ 2,214.91	$ 17,526.33
8	10/3/2013	Engineering	$ 15,774.67	$ 96,269.84	$ 2,880,705.16	$ 3,191.45	$ 20,717.78
9	11/13/2013	Engineering	$ 15,374.64	$ 111,644.48	$ 2,865,330.52	$ 3,032.81	$ 23,750.59
10	12/2/2013	Engineering	$ 7,421.24	$ 119,065.72	$ 2,857,909.28	$ 1,446.53	$ 25,197.12
11	3/13/2014	Engineering	$ 1,370.46	$ 120,436.18	$ 2,856,538.82	$ 250.06	$ 25,447.18
12	3/13/2014	Engineering	$ 3,245.62	$ 123,681.80	$ 2,853,293.20	$ 592.21	$ 26,039.39
13	4/17/2014	Engineering	$ 55,047.09	$ 178,728.89	$ 2,798,246.11	$ 9,806.68	$ 35,846.07
14	5/8/2014	Engineering	$ 11,789.63	$ 190,518.52	$ 2,786,456.48	$ 2,069.81	$ 37,915.88
15	6/11/2014	Engineering	$ 19,915.29	$ 210,433.81	$ 2,766,541.19	$ 3,412.88	$ 41,328.76
16	8/7/2014	Engineering / Construction Materials	$ 173,909.10	$ 384,342.91	$ 2,592,632.09	$ 28,580.65	$ 69,909.41
17	10/10/2014	Engineering / Construction	$ 38,105.22	$ 422,448.13	$ 2,554,526.87	$ 5,961.64	$ 75,871.05
18	11/17/2014	Engineering / Construction	$ 125,632.92	$ 548,081.05	$ 2,428,893.95	$ 19,066.95	$ 94,938.00
19	12/16/2014	Engineering / Construction	$ 41,905.62	$ 589,986.67	$ 2,386,988.33	$ 6,210.07	$ 101,148.07
20	1/7/2015	Engineering / Construction	$ 54,709.91	$ 644,696.58	$ 2,332,278.42	$ 7,959.17	$ 109,107.24
21	2/11/2015	Engineering / Construction	$ 19,224.77	$ 663,921.35	$ 2,313,053.65	$ 2,713.85	$ 111,821.09
22	3/3/2015	Engineering / Construction	$ 23,349.18	$ 687,270.53	$ 2,289,704.47	$ 3,238.50	$ 115,059.59
23	4/24/2015	Engineering / Construction	$ 23,815.61	$ 711,086.14	$ 2,265,888.86	$ 3,150.51	$ 118,210.10
24	5/6/2015	Engineering / Construction	$ 25,178.18	$ 736,264.32	$ 2,240,710.68	$ 3,293.51	$ 121,503.61
25	5/28/2015	Engineering / Construction	$ 23,786.09	$ 760,050.41	$ 2,216,924.59	$ 3,046.90	$ 124,550.51
26	8/11/2015	Engineering / Construction	$ 8,650.00	$ 768,700.41	$ 2,208,274.59	$ 1,028.05	$ 125,578.56
27	10/20/2015	Engineering / Construction	$ 31,326.38	$ 800,026.79	$ 2,176,948.21	$ 3,452.77	$ 129,031.33
28	11/20/2015	Engineering / Construction	$ 7,125.76	$ 807,152.55	$ 2,169,822.45	$ 758.16	$ 129,789.49
29	1/26/2016	Construction	$ 1,072.43	$ 808,224.98	$ 2,168,750.02	$ 105.25	$ 129,894.74
30	6/3/2016	Construction	$ 771.50	$ 808,996.48	$ 2,167,978.52	$ 63.44	$ 129,958.18
31	1/23/2018	Construction (gate operations)	$ 17,357.21	$ 826,353.69	$ 2,150,621.31	$ 145.52	$ 130,103.70
Final	4/1/2018	IDC Added to Principal	$ 130,103.70	$ 956,457.39	$ 2,020,517.61	$ (130,103.70)	$ 0.00
Final	4/1/2018	Loan Service Fee @ 1%	$ 9,564.57	$ 966,021.96	$ 2,010,953.04	$ -	$ 0.00
Final	4/1/2018	Adjustment - Funds Not Needed	$ (2,010,953.04)	$ 966,021.96	$ -	$ -	$ 0.00

COLORADO WATER CONSERVATION BOARD

LOAN REPAYMENT SCHEDULE

Borrower	Town of Georgetown

FINAL

Loan Contract Number CT2015-055 (C150321)

Principal	$2,976,975.00	$966,021.96
Interest Rate	4.50%	4.50%
Frequency	Annual	Annual
Term (In Years)	30	30
First Payment Due		April 1, 2019
Payment Amount	$182,761.09	$59,305.58

Loan Payment No.	Annual Payment Due Date	Annual Payment Amount	Principal	Interest	Principal BALANCE
					$ 966,021.96
1	1-Apr-19	$59,305.58	$ 15,834.59	$ 43,470.99	$ 950,187.37
2	1-Apr-20	$59,305.58	$ 16,547.15	$ 42,758.43	$ 933,640.22
3	1-Apr-21	$59,305.58	$ 17,291.77	$ 42,013.81	$ 916,348.45
4	1-Apr-22	$59,305.58	$ 18,069.90	$ 41,235.68	$ 898,278.55
5	1-Apr-23	$59,305.58	$ 18,883.05	$ 40,422.53	$ 879,395.50
6	1-Apr-24	$59,305.58	$ 19,732.78	$ 39,572.80	$ 859,662.72
7	1-Apr-25	$59,305.58	$ 20,620.76	$ 38,684.82	$ 839,041.96
8	1-Apr-26	$59,305.58	$ 21,548.69	$ 37,756.89	$ 817,493.27
9	1-Apr-27	$59,305.58	$ 22,518.38	$ 36,787.20	$ 794,974.89
10	1-Apr-28	$59,305.58	$ 23,531.71	$ 35,773.87	$ 771,443.18
11	1-Apr-29	$59,305.58	$ 24,590.64	$ 34,714.94	$ 746,852.54
12	1-Apr-30	$59,305.58	$ 25,697.22	$ 33,608.36	$ 721,155.32
13	1-Apr-31	$59,305.58	$ 26,853.59	$ 32,451.99	$ 694,301.73
14	1-Apr-32	$59,305.58	$ 28,062.00	$ 31,243.58	$ 666,239.73
15	1-Apr-33	$59,305.58	$ 29,324.79	$ 29,980.79	$ 636,914.94
16	1-Apr-34	$59,305.58	$ 30,644.41	$ 28,661.17	$ 606,270.53
17	1-Apr-35	$59,305.58	$ 32,023.41	$ 27,282.17	$ 574,247.12
18	1-Apr-36	$59,305.58	$ 33,464.46	$ 25,841.12	$ 540,782.66
19	1-Apr-37	$59,305.58	$ 34,970.36	$ 24,335.22	$ 505,812.30
20	1-Apr-38	$59,305.58	$ 36,544.03	$ 22,761.55	$ 469,268.27
21	1-Apr-39	$59,305.58	$ 38,188.51	$ 21,117.07	$ 431,079.76
22	1-Apr-40	$59,305.58	$ 39,906.99	$ 19,398.59	$ 391,172.77
23	1-Apr-41	$59,305.58	$ 41,702.81	$ 17,602.77	$ 349,469.96
24	1-Apr-42	$59,305.58	$ 43,579.43	$ 15,726.15	$ 305,890.53
25	1-Apr-43	$59,305.58	$ 45,540.51	$ 13,765.07	$ 260,350.02
26	1-Apr-44	$59,305.58	$ 47,589.83	$ 11,715.75	$ 212,760.19
27	1-Apr-45	$59,305.58	$ 49,731.37	$ 9,574.21	$ 163,028.82
28	1-Apr-46	$59,305.58	$ 51,969.28	$ 7,336.30	$ 111,059.54
29	1-Apr-47	$59,305.58	$ 54,307.90	$ 4,997.68	$ 56,751.64
30	1-Apr-48	$59,305.46	$ 56,751.64	$ 2,553.82	$ -
TOTALS		$1,779,167.28	$966,021.96	$813,145.32	$0.00