



COLORADO

Colorado Water
Conservation Board

Department of Natural Resources

1313 Sherman Street, Room 718
Denver, CO 80203

December 29, 2017

Ms. Christina Shea
Lookout Mountain Water District
1202 Bergen Parkway, Suite 215
Evergreen, CO 80439

Re: Upper Beaver Brook Dam Spillway Project
Loan Contract Number CT2016-2515

NOTICE OF PROJECT SUBSTANTIAL COMPLETION

Dear Ms. Shea:

This letter is to advise you that the Project referenced above will be substantially completed on January 1, 2018. CWCB has received your payment of \$88,375.83 to cover accrued interest during the construction phase of the Project (see attached Project Expenditure Schedule).

The total amount disbursed under this contract was \$2,746,062.16 (\$2,718,873.43 plus \$27,188.73 for the 1% service fee). An adjustment of \$353,627.84 will be made to the contract for the funds no longer needed. Peg Mason, CWCB Contract Manager, will initiate the process of amending the contract and Promissory Note. The first annual loan payment of \$144,667.27 will be due on January 1, 2019 (see attached Loan Repayment Schedule).

Please note, in accordance with the contract a Reserve Account must be maintained during the entire repayment period. In addition, you must maintain liability insurance. Please refer to your loan contract insurance provisions and provide a Certificate of Liability Insurance at the time of its renewal if applicable.

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 = \$3,099,690.00
Expended Amount = \$2,746,062.16

cc: Patti Wells, CWCB Board Member, Denver Metro Area



Colorado Water Conservation Board
Project Expenditure Schedule

Upper Beaver Brook Dam Spillway

Lookout Mountain Water District
1202 Bergen Parkway, Suite 215
Evergreen, CO 80439
c/o Ms. Christina Shea

Ph. (303) 526-2025
Fax (303) 526-1257
cshea@blacklockintegrated.services

	Original	Amended	Final
Loan Contract No.:	CT2016-2515		
Authorization:	\$3,099,690.00		
Contract Amount	\$3,069,000.00		\$2,718,873.43
Loan Service Fee %	1.00%		
Loan Service Fee	\$30,690.00		\$27,188.73
Total Loan Amount	\$3,099,690.00		\$2,746,062.16
Interest:	3.25%		3.25%
Term (Years):	30		30
Conditions:	Up to 90%		Up to 90%
IDC Calculation Date:	1/1/2018		

Substantial Completion Date

January 1, 2018

Contract Expires:

2/24/2019

Pay Req. No.	Date	Description	Amount Disbursed	Cumulative Loan Balance	Balance Available to Loan	Interest	Accrued Interest
					\$ 3,099,690.00		
1	8/12/2016	Construction	\$ 340,377.33	\$ 340,377.33	\$ 2,759,312.67	\$ 15,365.94	\$ 15,365.94
2	9/7/2016	Construction, Engineering, Bidding	\$ 155,955.75	\$ 496,333.08	\$ 2,603,356.92	\$ 6,679.39	\$ 22,045.33
3	9/22/2016	Construction, Testing	\$ 122,541.80	\$ 618,874.88	\$ 2,480,815.12	\$ 5,084.65	\$ 27,129.98
4	10/24/2016	Construction, Testing	\$ 190,332.64	\$ 809,207.52	\$ 2,290,482.48	\$ 7,355.18	\$ 34,485.16
5	12/12/2016	Construction	\$ 300,201.43	\$ 1,109,408.95	\$ 1,990,281.05	\$ 10,291.15	\$ 44,776.31
6	12/27/2016	Construction	\$ 704,950.40	\$ 1,814,359.35	\$ 1,285,330.65	\$ 23,224.74	\$ 68,001.05
7	1/18/2017	Construction	\$ 171,628.18	\$ 1,985,987.53	\$ 1,113,702.47	\$ 5,318.12	\$ 73,319.17
8	2/14/2017	Construction	\$ 264,762.42	\$ 2,250,749.95	\$ 848,940.05	\$ 7,567.49	\$ 80,886.66
9	3/27/2017	Construction	\$ 189,796.30	\$ 2,440,546.25	\$ 659,143.75	\$ 4,731.91	\$ 85,618.57
10	6/2/2017	Construction	\$ 121,579.09	\$ 2,562,125.34	\$ 537,564.66	\$ 2,305.84	\$ 87,924.41
11	8/8/2017	Construction	\$ 23,796.79	\$ 2,585,922.13	\$ 513,767.87	\$ 309.36	\$ 88,233.77
12	12/20/2017	Final Construction. First Fill Monitoring	\$ 132,951.30	\$ 2,718,873.43	\$ 380,816.57	\$ 142.06	\$ 88,375.83
Final	1/1/2018	Loan Service Fee @ 1%	\$ 27,188.73	\$ 2,746,062.16	\$ 353,627.84	-	\$ 88,375.83
Final	1/1/2018	Funds Not Needed	\$ (353,627.84)	\$ 2,746,062.16	\$ (0.00)	-	\$ 88,375.83

COLORADO WATER CONSERVATION BOARD

LOAN REPAYMENT SCHEDULE

Borrower	Lookout Mountain Water District	FINAL
Loan Contract Number	CT2016-2515	
Principal	\$3,099,690.00	\$2,746,062.16
Interest Rate	3.25%	3.25%
Frequency	Annual	Annual
Term (In Years)	30	30
First Payment Due		January 1, 2019
Payment Amount	\$163,296.99	\$144,667.27

Loan Payment No.	Annual Payment Due Date	Annual Payment Amount	Principal	Interest	Principal BALANCE
					\$ 2,746,062.16
1	1-Jan-19	\$144,667.27	\$ 55,420.25	\$ 89,247.02	\$ 2,690,641.91
2	1-Jan-20	\$144,667.27	\$ 57,221.41	\$ 87,445.86	\$ 2,633,420.50
3	1-Jan-21	\$144,667.27	\$ 59,081.10	\$ 85,586.17	\$ 2,574,339.40
4	1-Jan-22	\$144,667.27	\$ 61,001.24	\$ 83,666.03	\$ 2,513,338.16
5	1-Jan-23	\$144,667.27	\$ 62,983.78	\$ 81,683.49	\$ 2,450,354.38
6	1-Jan-24	\$144,667.27	\$ 65,030.75	\$ 79,636.52	\$ 2,385,323.63
7	1-Jan-25	\$144,667.27	\$ 67,144.25	\$ 77,523.02	\$ 2,318,179.38
8	1-Jan-26	\$144,667.27	\$ 69,326.44	\$ 75,340.83	\$ 2,248,852.94
9	1-Jan-27	\$144,667.27	\$ 71,579.55	\$ 73,087.72	\$ 2,177,273.39
10	1-Jan-28	\$144,667.27	\$ 73,905.88	\$ 70,761.39	\$ 2,103,367.51
11	1-Jan-29	\$144,667.27	\$ 76,307.83	\$ 68,359.44	\$ 2,027,059.68
12	1-Jan-30	\$144,667.27	\$ 78,787.83	\$ 65,879.44	\$ 1,948,271.85
13	1-Jan-31	\$144,667.27	\$ 81,348.43	\$ 63,318.84	\$ 1,866,923.42
14	1-Jan-32	\$144,667.27	\$ 83,992.26	\$ 60,675.01	\$ 1,782,931.16
15	1-Jan-33	\$144,667.27	\$ 86,722.01	\$ 57,945.26	\$ 1,696,209.15
16	1-Jan-34	\$144,667.27	\$ 89,540.47	\$ 55,126.80	\$ 1,606,668.68
17	1-Jan-35	\$144,667.27	\$ 92,450.54	\$ 52,216.73	\$ 1,514,218.14
18	1-Jan-36	\$144,667.27	\$ 95,455.18	\$ 49,212.09	\$ 1,418,762.96
19	1-Jan-37	\$144,667.27	\$ 98,557.47	\$ 46,109.80	\$ 1,320,205.49
20	1-Jan-38	\$144,667.27	\$ 101,760.59	\$ 42,906.68	\$ 1,218,444.90
21	1-Jan-39	\$144,667.27	\$ 105,067.81	\$ 39,599.46	\$ 1,113,377.09
22	1-Jan-40	\$144,667.27	\$ 108,482.51	\$ 36,184.76	\$ 1,004,894.58
23	1-Jan-41	\$144,667.27	\$ 112,008.20	\$ 32,659.07	\$ 892,886.38
24	1-Jan-42	\$144,667.27	\$ 115,648.46	\$ 29,018.81	\$ 777,237.92
25	1-Jan-43	\$144,667.27	\$ 119,407.04	\$ 25,260.23	\$ 657,830.88
26	1-Jan-44	\$144,667.27	\$ 123,287.77	\$ 21,379.50	\$ 534,543.11
27	1-Jan-45	\$144,667.27	\$ 127,294.62	\$ 17,372.65	\$ 407,248.49
28	1-Jan-46	\$144,667.27	\$ 131,431.69	\$ 13,235.58	\$ 275,816.80
29	1-Jan-47	\$144,667.27	\$ 135,703.22	\$ 8,964.05	\$ 140,113.58
30	1-Jan-48	\$144,667.27	\$ 140,113.58	\$ 4,553.69	\$ 0.00
TOTALS		\$4,340,018.10	\$2,746,062.16	\$1,593,955.94	\$0.00