



## COLORADO

Colorado Water  
Conservation Board

Department of Natural Resources

1313 Sherman Street, Room 718  
Denver, CO 80203

### LOAN SNAPSHOT

First Annual Payment Due: March 1, 2019

Annual Payment Amount: \$2,663.54\*

\*Requires contract amendment.

February 15, 2018

Mr. Michael Litzenberger, President  
Supply Irrigating Ditch Company  
P.O. Box 119  
Longmont, CO 80502

Re: Emergency Supply Ditch Repair  
Loan Contract Number CT2015-142

### NOTICE - COMMENCEMENT OF LOAN REPAYMENT PERIOD

Dear Mr. Litzenberger:

This letter is to notify you that the Project referenced above is at the end of the 3-year no interest period. The 27-year repayment period begins on March 1, 2018. No payment is due at this time; the first annual payment will be due on March 1, 2019. During the repayment period, interest will accrue on the loan balance and no further disbursements can be made.

The total amount disbursed under this contract was \$187,811.15 (\$185,951.63 plus \$1,859.52 for the 1% service fee). You have applied \$134,349.93 in principal prepayments, bringing your final loan balance to \$53,461.22. Peg Mason will initiate the process of amending the contract and Promissory Note to reflect the final loan balance. The annual loan payment based on the final loan balance is \$2,663.54 (see attached Loan Repayment Schedule).

If you should receive any additional FEMA grant funds for the Project, please remember that the loan contract obligates you to apply those funds to the loan principal balance.

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 = \$324,210.00  
Disbursed Amount = \$187,811.15  
Principal Prepayments = \$134,349.93  
Final Loan Balance = \$53,461.22



# COLORADO WATER CONSERVATION BOARD

## EMERGENCY LOAN REPAYMENT SCHEDULE

<b>Borrower</b>	<b>Supply Irrigating Ditch Company</b>	<b>FINAL</b>
<b>Loan Contract Number</b>	<b>CT 2015-142</b>	<b>RE2018-354</b>
<b>Principal</b>	<b>\$324,210.00</b>	<b>\$53,461.22</b>
<b>Interest Rate</b>	<b>2.25%</b>	<b>2.25%</b>
<b>Frequency</b>	<b>Annual</b>	<b>Annual</b>
<b>Payment Initiation Date</b>	<b>March 1, 2015</b>	<b>March 1, 2015</b>
<b>Term (In Years)</b>	<b>30</b>	<b>30</b>
<b>First Payment Due</b>		<b>March 1, 2019</b>
<b>Payment Amount</b>	<b>\$16,152.75</b>	<b>\$2,663.54</b>

Loan Payment No.	Annual Payment Due Date	Annual Payment Amount	Principal	Interest	Principal BALANCE
					\$ 53,461.22
1	1-Mar-16	\$0.00	\$ -	\$ -	\$ 53,461.22
2	1-Mar-17	\$0.00	\$ -	\$ -	\$ 53,461.22
3	1-Mar-18	\$0.00	\$ -	\$ -	\$ 53,461.22
4	1-Mar-19	\$2,663.54	\$ 1,460.66	\$ 1,202.88	\$ 52,000.56
5	1-Mar-20	\$2,663.54	\$ 1,493.53	\$ 1,170.01	\$ 50,507.03
6	1-Mar-21	\$2,663.54	\$ 1,527.13	\$ 1,136.41	\$ 48,979.90
7	1-Mar-22	\$2,663.54	\$ 1,561.49	\$ 1,102.05	\$ 47,418.41
8	1-Mar-23	\$2,663.54	\$ 1,596.63	\$ 1,066.91	\$ 45,821.78
9	1-Mar-24	\$2,663.54	\$ 1,632.55	\$ 1,030.99	\$ 44,189.23
10	1-Mar-25	\$2,663.54	\$ 1,669.28	\$ 994.26	\$ 42,519.95
11	1-Mar-26	\$2,663.54	\$ 1,706.84	\$ 956.70	\$ 40,813.11
12	1-Mar-27	\$2,663.54	\$ 1,745.25	\$ 918.29	\$ 39,067.86
13	1-Mar-28	\$2,663.54	\$ 1,784.51	\$ 879.03	\$ 37,283.35
14	1-Mar-29	\$2,663.54	\$ 1,824.66	\$ 838.88	\$ 35,458.69
15	1-Mar-30	\$2,663.54	\$ 1,865.72	\$ 797.82	\$ 33,592.97
16	1-Mar-31	\$2,663.54	\$ 1,907.70	\$ 755.84	\$ 31,685.27
17	1-Mar-32	\$2,663.54	\$ 1,950.62	\$ 712.92	\$ 29,734.65
18	1-Mar-33	\$2,663.54	\$ 1,994.51	\$ 669.03	\$ 27,740.14
19	1-Mar-34	\$2,663.54	\$ 2,039.39	\$ 624.15	\$ 25,700.75
20	1-Mar-35	\$2,663.54	\$ 2,085.27	\$ 578.27	\$ 23,615.48
21	1-Mar-36	\$2,663.54	\$ 2,132.19	\$ 531.35	\$ 21,483.29
22	1-Mar-37	\$2,663.54	\$ 2,180.17	\$ 483.37	\$ 19,303.12
23	1-Mar-38	\$2,663.54	\$ 2,229.22	\$ 434.32	\$ 17,073.90
24	1-Mar-39	\$2,663.54	\$ 2,279.38	\$ 384.16	\$ 14,794.52
25	1-Mar-40	\$2,663.54	\$ 2,330.66	\$ 332.88	\$ 12,463.86
26	1-Mar-41	\$2,663.54	\$ 2,383.10	\$ 280.44	\$ 10,080.76
27	1-Mar-42	\$2,663.54	\$ 2,436.72	\$ 226.82	\$ 7,644.04
28	1-Mar-43	\$2,663.54	\$ 2,491.55	\$ 171.99	\$ 5,152.49
29	1-Mar-44	\$2,663.54	\$ 2,547.61	\$ 115.93	\$ 2,604.88
30	1-Mar-45	\$2,663.49	\$ 2,604.88	\$ 58.61	\$ -
TOTALS		\$71,915.53	\$53,461.22	\$18,454.31	\$0.00

**Colorado Water Conservation Board  
Project Expenditure Schedule**

**Emergency Supply Ditch Repair Project**

**Supply Irrigating Ditch Company**  
P. O. Box 119  
Longmont, CO 80502-0119  
c/o Mr. Daniel R. Grant  
  
Ph. (303) 678-4179  
Fax (303) 678-4166  
drgnlg@msn.com

<b>Loan Contract No.:</b>	<b>Original</b>	<b>Amended</b>	<b>Final</b>
	CT2015-142		RE2018-354
<b>Authorization:</b>	\$324,210.00		
<b>Contract Amount</b>	\$321,000.00		\$185,951.63
<b>Loan Service Fee %</b>	1.00%		
<b>Loan Service Fee</b>	\$3,210.00		\$1,859.52
<b>Total Loan Amount</b>	\$324,210.00		\$187,811.15
<b>Interest:</b>	0.00%		0.00%
<b>Term (Years):</b>	27		27
<b>Conditions:</b>	Up to 90%		Up to 90%
<b>IDC Calculation Date:</b>	3/1/2018		

Contract Start Date

March 1, 2015

Contract Expires:

2/6/2018

Pay Req. No.	Date	Description	Amount Disbursed	Cumulative Loan Balance	Balance Available to Loan	Interest	Accrued Interest
1	4/1/2015	Design	\$ 13,356.68	\$ 13,356.68	\$ 310,853.32	\$ -	\$ -
2	5/4/2015	Construction	\$ 141,730.92	\$ 155,087.60	\$ 169,122.40	\$ -	\$ -
3	5/14/2015	Construction	\$ 30,864.03	\$ 185,951.63	\$ 138,258.37	\$ -	\$ -
1P	2/9/2018	Prepayment received	\$ (134,349.93)	\$ 51,601.70	\$ 138,258.37	\$ -	\$ -
Final	3/1/2018	Loan Service Fee @ 1%	\$ 1,859.52	\$ 53,461.22	\$ 136,398.85	\$ -	\$ -
CT	3/1/2018	Adjustment - Funds Not Needed	\$ (136,398.85)	\$ 53,461.22	\$ -	\$ -	\$ -



## Project Description

During the unprecedented flood of September 2013 in the tributaries to the South Platte River, a significant number of diversion structures and dams along the river corridor were damaged including the Company's ditch system. Floodwaters destroyed the diversion dam, caused heavy sedimentation in the ditch, and damaged 750 LF of ditch. Temporary repairs were completed in order to allow the Company to divert a portion of its water rights during the 2014 irrigation season. This loan provided construction funds for the permanent repairs to the diversion dam. The historic at-grade concrete dam washed out by the flood was replaced with a grouted rock ramp structure that in addition to ensure the Company could divert its full water right, provided added benefits to fish and recreational users. The structure was designed to facilitate fish passage at a variety of flows, including a fish passage notch for low flow fish passage. The design also created hydraulic conditions across the grouted rock ramp and in the tail water pool allowing for recreational use. The Company worked with FEMA to fund a portion of the permanent repairs. Construction occurred from fall 2014 to spring 2015. The final FEMA Project Closeout meeting is pending.

P R O J E C T   D A T A		
<i>Sponsor:</i> Supply Irrigating Ditch Repair Project	<i>County:</i> Boulder	<i>Water Source:</i> Saint Vrain Creek
<i>Type of Loan:</i> Ditch Rehabilitation		<i>Board Approval Date:</i> November 2014
<i>Terms of Loan:</i> \$324,210 at 2.25% for 30 years		
<i>Design Engineer:</i> S <sub>2</sub> O Design		
<i>Contractor:</i> Environmental Excavation, LLC		