



## COLORADO

Colorado Water  
Conservation Board

Department of Natural Resources

1313 Sherman Street, Room 718  
Denver, CO 80203

### LOAN SNAPSHOT

First Annual Payment Due: November 1, 2019

Annual Payment Amount: \$21,536.39\*

\*Requires contract amendment.

October 22, 2018

Ms. Loren Maxey, President  
North Poudre Irrigation Company  
P.O. Box 100  
Wellington, CO 80549

Re: Fossil Creek Reservoir Emergency Inlet Diversion Structure Repair  
Loan Contract Number CT2015-024 (C150368)

### NOTICE - COMMENCEMENT OF LOAN REPAYMENT PERIOD

Dear Ms. Maxey:

This letter is to notify you that the Project referenced above is at the end of the 5-year no interest period. The 27-year repayment period begins on November 1, 2018. No payment is due at this time; the first annual payment will be due on November 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 \$846,222.20 (\$837,843.76 plus \$8,378.44 for the 1% service fee). You have applied \$419,258.06 in principal prepayments, bringing your final loan balance to \$426,964.14. 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 will be \$21,536.39 (see attached Loan Repayment Schedule).

If you should receive any 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 = \$876,680.00  
Disbursed Amount = \$846,222.20  
Principal Prepayments = \$419,258.06  
Final Loan Balance = \$426,964.14



Colorado Water Conservation Board  
Project Expenditure Schedule

North Poudre Fossil Creek Reservoir Emergency Inlet Diversion Structure Repair							
North Poudre Irrigation Company P. O. Box 100 Wellington, CO 80549 c/o Mr. Tad Moen  Ph. 970-568-3612 Fax (970) 221-4659 tmoen@npicwater.com			Loan Contract No.: CT2015-024 Authorization: \$481,770.00 Contract Amount \$477,000.00 Loan Service Fee % 1.00% Loan Service Fee \$4,770.00 Total Loan Amount \$481,770.00 Interest: 2.35% Term (Years): 27 Conditions: Up to 100% IDC Calculation Date: November 1, 2018				
			Contract Expires: 10/30/2018				
Pay Req. No.	Date	Description	Amount Disbursed	Cumulative Loan Balance	Balance Available to Loan	Interest	Accrued Interest
					\$ 876,680.00		
1	12/17/2013	Engineering/Construction	\$ 40,572.67	\$ 40,572.67	\$ 836,107.33	-	-
2	1/21/2014	Engineering/Construction	\$ 18,115.00	\$ 58,687.67	\$ 817,992.33	-	-
3	3/27/2014	Engineering Services	\$ 3,558.00	\$ 62,245.67	\$ 814,434.33	-	-
4	5/23/2014	Engineering/Construction	\$ 4,940.00	\$ 67,185.67	\$ 809,494.33	-	-
5	8/29/2014	Engineering/Construction	\$ 11,344.90	\$ 78,530.57	\$ 798,149.43	-	-
6	8/29/2014	Engineering/Construction	\$ 1,870.00	\$ 80,400.57	\$ 796,279.43	-	-
7	9/26/2014	Engineering/Construction	\$ 22,199.28	\$ 102,599.85	\$ 774,080.15	-	-
8	10/14/2015	Engineering/Construction	\$ 44,723.74	\$ 147,323.59	\$ 729,356.41	-	-
9	1/11/2016	Construction	\$ 201,641.37	\$ 348,964.96	\$ 527,715.04	-	-
10	2/9/2016	Construction	\$ 233,640.40	\$ 582,605.36	\$ 294,074.64	-	-
11	3/16/2016	Construction	\$ 116,265.09	\$ 698,870.45	\$ 177,809.55	-	-
12	3/30/2016	Construction	\$ 57,266.88	\$ 756,137.33	\$ 120,542.67	-	-
13	4/8/2016	Construction	\$ 7,402.05	\$ 763,539.38	\$ 113,140.62	-	-
1P	2/9/2017	PrePaymentPrincipal	(\$ 419,258.06)	\$ 344,281.32	\$ 113,140.62	-	-
14	2/28/2017	Finalizing Construction Report	\$ 74,304.38	\$ 418,585.70	\$ 38,836.24	-	-
Final	11/1/2018	Loan Service Fee @ 1%	\$ 8,378.44	\$ 426,964.14	\$ 30,457.80	-	-
Final	11/1/2018	FUNDS NOT NEEDED	(\$ 30,457.80)	\$ 426,964.14	\$ 0.00	-	-

# COLORADO WATER CONSERVATION BOARD

## EMERGENCY LOAN REPAYMENT SCHEDULE

<b>Borrower</b>	<b>North Poudre Irrigation Company</b>	<b>FINAL</b>
<b>Loan Contract Number</b>	<b>C150368</b>	<b>RE2016-258</b>
<b>Principal</b>	<b>\$846,222.20</b>	
<b>Interest Rate</b>	<b>2.35%</b>	
<b>Frequency</b>	<b>Annual</b>	
<b>Contract Execution Date</b>	<b>November 1, 2013</b>	
<b>Term (In Years)</b>	<b>32</b>	
<b>First Payment Due</b>	<b>November 1, 2019</b>	
<b>Payment Amount</b>	<b>\$21,536.39</b>	<b>Based on 27 Years</b>

<b>Loan Payment No.</b>	<b>Annual Payment Due Date</b>	<b>Annual Payment Amount</b>	<b>Principal</b>	<b>Interest</b>	<b>Principal BALANCE</b>
					\$ 846,222.20
1	1-Nov-14	\$0.00	\$ -	\$ -	\$ 846,222.20
2	1-Nov-15	\$0.00	\$ -	\$ -	\$ 846,222.20
3	1-Nov-16	\$0.00	\$ -	\$ -	\$ 846,222.20
Prepay	9-Feb-17	\$0.00	\$ 419,258.06		\$ 426,964.14
4	1-Nov-17	\$0.00	\$ -	\$ -	\$ 426,964.14
5	1-Nov-18	\$0.00	\$ -	\$ -	\$ 426,964.14
6	1-Nov-19	\$21,536.39	\$ 11,502.73	\$ 10,033.66	\$ 415,461.41
7	1-Nov-20	\$21,536.39	\$ 11,773.05	\$ 9,763.34	\$ 403,688.36
8	1-Nov-21	\$21,536.39	\$ 12,049.71	\$ 9,486.68	\$ 391,638.65
9	1-Nov-22	\$21,536.39	\$ 12,332.88	\$ 9,203.51	\$ 379,305.77
10	1-Nov-23	\$21,536.39	\$ 12,622.70	\$ 8,913.69	\$ 366,683.07
11	1-Nov-24	\$21,536.39	\$ 12,919.34	\$ 8,617.05	\$ 353,763.73
12	1-Nov-25	\$21,536.39	\$ 13,222.94	\$ 8,313.45	\$ 340,540.79
13	1-Nov-26	\$21,536.39	\$ 13,533.68	\$ 8,002.71	\$ 327,007.11
14	1-Nov-27	\$21,536.39	\$ 13,851.72	\$ 7,684.67	\$ 313,155.39
15	1-Nov-28	\$21,536.39	\$ 14,177.24	\$ 7,359.15	\$ 298,978.15
16	1-Nov-29	\$21,536.39	\$ 14,510.40	\$ 7,025.99	\$ 284,467.75
17	1-Nov-30	\$21,536.39	\$ 14,851.40	\$ 6,684.99	\$ 269,616.35
18	1-Nov-31	\$21,536.39	\$ 15,200.41	\$ 6,335.98	\$ 254,415.94
19	1-Nov-32	\$21,536.39	\$ 15,557.62	\$ 5,978.77	\$ 238,858.32
20	1-Nov-33	\$21,536.39	\$ 15,923.22	\$ 5,613.17	\$ 222,935.10
21	1-Nov-34	\$21,536.39	\$ 16,297.42	\$ 5,238.97	\$ 206,637.68
22	1-Nov-35	\$21,536.39	\$ 16,680.40	\$ 4,855.99	\$ 189,957.28
23	1-Nov-36	\$21,536.39	\$ 17,072.39	\$ 4,464.00	\$ 172,884.89
24	1-Nov-37	\$21,536.39	\$ 17,473.60	\$ 4,062.79	\$ 155,411.29
25	1-Nov-38	\$21,536.39	\$ 17,884.22	\$ 3,652.17	\$ 137,527.07
26	1-Nov-39	\$21,536.39	\$ 18,304.50	\$ 3,231.89	\$ 119,222.57
27	1-Nov-40	\$21,536.39	\$ 18,734.66	\$ 2,801.73	\$ 100,487.91
28	1-Nov-41	\$21,536.39	\$ 19,174.92	\$ 2,361.47	\$ 81,312.99
29	1-Nov-42	\$21,536.39	\$ 19,625.53	\$ 1,910.86	\$ 61,687.46
30	1-Nov-43	\$21,536.39	\$ 20,086.73	\$ 1,449.66	\$ 41,600.73
31	1-Nov-44	\$21,536.39	\$ 20,558.77	\$ 977.62	\$ 21,041.96
32	1-Nov-45	\$21,536.45	\$ 21,041.96	\$ 494.49	\$ -

**TOTALS**

**\$581,482.59**

**\$846,222.20**

**\$154,518.45**



### 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 Fossil Creek Reservoir inlet diversion off the Cache la Poudre River. The entire concrete dam spanning the river was undermined and washed out during the flood. This Project repaired the existing diversion structure by rebuilding the check dam, abutment, and bypass gate. Additionally, the Company worked with Colorado Parks and Wildlife to incorporate a fish ladder on the north end of the check structure. Construction occurred from December 2015 to March 2016. The Project was eligible for FEMA public assistance and received grant funding to help offset the construction costs.

P R O J E C T   D A T A		
Sponsor: North Poudre Irrigation Company	County: Larimer	Water Source: Cache la Poudre River
Type of Loan: Diversion Rehabilitation	Board Approval Date: October 2013	
Terms of Loan: (Original) \$876,680 at 2.35% for 32 years (Disbursed) \$846,222.20		
Design Engineer: Ronald H. Slosson, P.E.		
Contractor: Naranjo Civil Constructors		