



## COLORADO

Colorado Water  
Conservation Board

Department of Natural Resources

1313 Sherman Street, Room 718  
Denver, CO 80203

April 22, 2019

Mr. Don Chapman, Superintendent  
Riverside Reservoir and Land Company  
221 East Kiowa Avenue  
Fort Morgan, CO 80701

Re: Riverside Reservoir Spillway Project  
Loan Contract Number CT2015-026 (C150291)

### NOTICE OF PROJECT SUBSTANTIAL COMPLETION

Dear Mr. Chapman:

This letter is to advise you that the Project referenced above will be substantially completed on May 1, 2019. In accordance with the Loan Contract, the Riverside Reservoir and Land Company owes \$15,052.04 for interest accrued during the construction phase of the Project (see attached Project Expenditure Schedule). Please make this "interest only payment" check payable to the Colorado Water Conservation Board and include the Loan Contract Number on the check.

The total amount disbursed under this contract was \$1,493,650.48 (\$1,478,861.86 plus \$14,788.62 for the 1% service fee). An adjustment of \$1,344,449.52 will be made to the contract for the funds no longer needed. Peg Mason will initiate the process of amending the contract and Promissory Note. The first annual loan payment of \$71,363.10 will be due on May 1, 2020 (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 = \$2,838,100.00  
Expended Amount = \$1,493,650.48

cc: Mr. Jim Yahn, CWCB Board Member, South Platte River Basin



Colorado Water Conservation Board  
Project Expenditure Schedule

**Riverside Reservoir Spillway Project**

The Riverside Reservoir and Land Company  
221 East Kiowa Avenue  
Fort Morgan, CO 80701  
c/o Mr. Don Chapman

Ph. (970) 867-6586  
Fax (970) 867-0923  
dc@rivid.org

	Original	Amended	Final
Loan Contract No.:	CT2015-026		
Authorization:	\$2,838,100.00		
Contract Amount	\$2,810,000.00		\$ 1,478,861.86
Loan Service Fee %	1.00%		
Loan Service Fee	\$28,100.00		\$ 14,788.62
Total Loan Amount	\$2,838,100.00		\$ 1,493,650.48
Interest:	2.50%		2.50%
Term (Years):	30		30
Conditions:	Up to 90%		Up to 90%
IDC Calculation Date:	5/1/2019		

Substantial Completion Date

5/1/2019

Contract Expires:

6/30/2019

Pay Req. No.	Date	Description	Amount Disbursed	Cumulative Loan Balance	Balance Available to Loan	Interest	Accrued Interest
					\$ 2,810,000.00		
1	10/3/2018	Construction and Engineering	\$ 360,559.35	\$ 360,559.35	\$ 2,449,440.65	\$ 5,186.13	\$ 5,186.13
2	11/1/2018	Construction and Engineering	\$ 161,568.35	\$ 522,127.70	\$ 2,287,872.30	\$ 2,003.00	\$ 7,189.13
3	11/23/2018	Construction and Engineering	\$ 260,864.06	\$ 782,991.76	\$ 2,027,008.24	\$ 2,840.92	\$ 10,030.05
4	12/14/2018	Construction and Engineering	\$ 443,754.00	\$ 1,226,745.76	\$ 1,583,254.24	\$ 4,194.39	\$ 14,224.44
5	1/29/2019	Construction and Engineering	\$ 93,377.80	\$ 1,320,123.56	\$ 1,489,876.44	\$ 588.41	\$ 14,812.85
6	4/9/2019	Construction and Engineering	\$ 158,738.30	\$ 1,478,861.86	\$ 1,331,138.14	\$ 239.19	\$ 15,052.04
Final	5/1/2019	Loan Service Fee @ 1%	\$ 14,788.62	\$ 1,493,650.48	\$ 1,316,349.52	-	\$ 15,052.04
CT	5/1/2019	Adjustment - Funds Not Needed	(\$ 1,344,449.52)	\$ 1,493,650.48	-	-	\$ 15,052.04

# COLORADO WATER CONSERVATION BOARD

## LOAN REPAYMENT SCHEDULE

<b>Borrower</b>	<b>Riverside Reservoir and Land Company</b>	<b>FINAL RE2019-420</b>
	<b>ORIGINAL</b>	<b>REVISED</b>
<b>Loan Contract Number</b>	<b>CT2015-026</b>	<b>CT2015-026</b>
<b>Principal</b>	<b>\$2,838,100.00</b>	<b>\$1,493,650.48</b>
<b>Interest Rate</b>	<b>2.50%</b>	<b>2.50%</b>
<b>Frequency</b>	<b>Annual</b>	<b>Annual</b>
<b>Term (In Years)</b>	<b>30</b>	<b>30</b>
<b>First Payment Due</b>	<b>May 1, 2020</b>	<b>May 1, 2020</b>
<b>Payment Amount</b>	<b>\$135,597.72</b>	<b>\$71,363.10</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>
					\$1,493,650.48
1	1-May-20	\$71,363.10	\$34,021.84	\$ 37,341.26	\$ 1,459,628.64
2	1-May-21	\$71,363.10	\$34,872.38	\$ 36,490.72	\$ 1,424,756.26
3	1-May-22	\$71,363.10	\$35,744.19	\$ 35,618.91	\$ 1,389,012.07
4	1-May-23	\$71,363.10	\$36,637.80	\$ 34,725.30	\$ 1,352,374.27
5	1-May-24	\$71,363.10	\$37,553.74	\$ 33,809.36	\$ 1,314,820.53
6	1-May-25	\$71,363.10	\$38,492.59	\$ 32,870.51	\$ 1,276,327.94
7	1-May-26	\$71,363.10	\$39,454.90	\$ 31,908.20	\$ 1,236,873.04
8	1-May-27	\$71,363.10	\$40,441.27	\$ 30,921.83	\$ 1,196,431.77
9	1-May-28	\$71,363.10	\$41,452.31	\$ 29,910.79	\$ 1,154,979.46
10	1-May-29	\$71,363.10	\$42,488.61	\$ 28,874.49	\$ 1,112,490.85
11	1-May-30	\$71,363.10	\$43,550.83	\$ 27,812.27	\$ 1,068,940.02
12	1-May-31	\$71,363.10	\$44,639.60	\$ 26,723.50	\$ 1,024,300.42
13	1-May-32	\$71,363.10	\$45,755.59	\$ 25,607.51	\$ 978,544.83
14	1-May-33	\$71,363.10	\$46,899.48	\$ 24,463.62	\$ 931,645.35
15	1-May-34	\$71,363.10	\$48,071.97	\$ 23,291.13	\$ 883,573.38
16	1-May-35	\$71,363.10	\$49,273.77	\$ 22,089.33	\$ 834,299.61
17	1-May-36	\$71,363.10	\$50,505.61	\$ 20,857.49	\$ 783,794.00
18	1-May-37	\$71,363.10	\$51,768.25	\$ 19,594.85	\$ 732,025.75
19	1-May-38	\$71,363.10	\$53,062.46	\$ 18,300.64	\$ 678,963.29
20	1-May-39	\$71,363.10	\$54,389.02	\$ 16,974.08	\$ 624,574.27
21	1-May-40	\$71,363.10	\$55,748.74	\$ 15,614.36	\$ 568,825.53
22	1-May-41	\$71,363.10	\$57,142.46	\$ 14,220.64	\$ 511,683.07
23	1-May-42	\$71,363.10	\$58,571.02	\$ 12,792.08	\$ 453,112.05
24	1-May-43	\$71,363.10	\$60,035.30	\$ 11,327.80	\$ 393,076.75
25	1-May-44	\$71,363.10	\$61,536.18	\$ 9,826.92	\$ 331,540.57
26	1-May-45	\$71,363.10	\$63,074.59	\$ 8,288.51	\$ 268,465.98
27	1-May-46	\$71,363.10	\$64,651.45	\$ 6,711.65	\$ 203,814.53
28	1-May-47	\$71,363.10	\$66,267.74	\$ 5,095.36	\$ 137,546.79
29	1-May-48	\$71,363.10	\$67,924.43	\$ 3,438.67	\$ 69,622.36
30	1-May-49	\$71,363.10	\$69,622.54	\$ 1,740.56	\$ -
<b>TOTALS</b>		<b>\$2,140,893.00</b>	<b>\$1,493,650.66</b>	<b>\$647,242.34</b>	<b>\$0.00</b>



ACB mat installation at Station 17+00 completed.  
Mat joints still require concrete fill.



ACB mat installation at Station 8+00 completed.



Completed structure  
looking downstream.  
Texture provided on side-  
slopes to minimize erosion  
prior to vegetation  
establishment.



Completed project  
looking upstream toward  
reservoir at spillway  
entrance.

### Project Description

The Riverside Reservoir and Land Company (Company) owns and operates the 64,000 acre-foot capacity Riverside Dam and Reservoir, the Riverside Ditch inlet and the river diversion structure near the town of Kersey, Colorado. The Company diverts water from the South Platte River, approximately 10 miles downstream of Greeley, Colorado. It stores water primarily during winter months for irrigation releases during the following water season. The Company, formed in 1902, delivers irrigation water to approximately 50,000 acres. The Colorado Division of Water Resources, Dam Safety placed a jurisdictional restriction on the reservoir due to the lack of a spillway. In order to enhance the safety of the reservoir and prevent further storage restrictions, the Company constructed a spillway. On March 15, 2019, the Chief of Colorado Dam Safety removed the reservoir storage restriction and the facility was accepted for full use to the decreed storage level of gage height 33.55', when water is legally and physically available.

P R O J E C T   D A T A		
<i>Sponsor:</i> Riverside Reservoir and Land Company	<i>County:</i> Weld	<i>Water Source:</i> South Platte River
<i>Type of Project:</i> Reservoir Rehabilitation		<i>Board Approval Date:</i> May 2009
<i>Terms of Loan:</i> 2.5% for 30 years ( <i>Original</i> ) \$2,838,100      ( <i>Final</i> ) \$1,493,650.48		
<i>Design Engineer:</i> W.W.Wheeler and Associates, Inc.		
<i>Contractor:</i> Connell Resources, Inc.		