



# COLORADO

## Colorado Water Conservation Board

Department of Natural Resources  
1313 Sherman Street, Room 718  
Denver, CO 80203

December 9, 2021

Mr. Larry Frame  
Julesburg Irrigation District  
315 Cedar Street, Suite 150  
Julesburg, CO 80737

Re: Petersen Ditch Diversion Structure Replacement Project  
Loan Contract Number CT2020-0396

### NOTICE OF PROJECT SUBSTANTIAL COMPLETION

Dear Mr. Frame:

This letter is to advise you that the Project referenced above was substantially completed on September 1, 2021. In accordance with the loan contract, the District owed \$19,111.26 for interest during construction, which was paid August 25, 2021.

The total amount disbursed under this contract was \$2,088,214.48. We received and applied to your loan a pre-payment of \$810,888.74 resulting in a reduced total of \$1,277,325.74. This results in a final loan balance under this contract of \$1,298,207.88 (\$1,277,325.74 plus \$20,882.14 for the service fee) as shown on the attached Project Expenditure Schedule. An adjustment in the amount of \$1,588,372.12 will be made to the contract for funds not needed. Peg Mason, Contracts Manager, will follow up with you to amend the contract reflecting the adjusted amount. The first annual loan payment will be due on September 1, 2022, in the amount of \$55,601.29 as presented in the attached Loan Repayment Schedule.

Please note, in accordance with the Borrower's Loan Contract, audited annual financials must be submitted to the CWCB 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 = \$2,886,580.00  
Final Loan Balance = \$1,298,207.88

ec: Robert Sakata, CWCB Board Member, South Platte River Basin



Colorado Water Conservation Board  
Project Expenditure Schedule

**Petersen Ditch Diversion Structure Replacement**

Julesburg Irrigation District  
315 Cedar Street, Suite 150  
Julesburg, CO 80737  
c/o Larry Frame

Ph. (970) 520-3347  
Fax (970) 474-3737  
supt.jid@pctelcom.coop

	Original	Amended	Final
Loan Contract No.:	CT2020-396		
Authorization:	\$2,886,580.00		
Contract Amount	\$2,858,000.00		\$ 1,277,325.74
Loan Service Fee %	1.00%		
Loan Service Fee	\$28,580.00		\$ 20,882.14
Total Loan Amount	\$2,886,580.00		\$ 1,298,207.88
Interest:	1.70%		1.70%
Term (Years):	30		30
Conditions:	Up to 100%		Up to 100%
IDC Calculation Date:	9/1/2021		

Substantial Completion Date

9/1/2021

Contract Expires:

3/27/2025

Pay Req. No.	Date	Description	Amount Disbursed	Cumulative Loan Balance	Balance Available to Loan	Interest	Accrued Interest
					\$ 2,886,580.00		
1	4/8/2020	Engineering & Construction	\$ 131,969.25	\$ 131,969.25	\$ 2,754,610.75	\$ 3,140.87	\$ 3,140.87
2	4/17/2020	Engineering	\$ 9,046.75	\$ 141,016.00	\$ 2,745,564.00	\$ 211.52	\$ 3,352.39
3	5/19/2020	Engineering	\$ 3,931.00	\$ 144,947.00	\$ 2,741,633.00	\$ 86.05	\$ 3,438.44
4	6/11/2020	Engineering	\$ 1,351.38	\$ 146,298.38	\$ 2,740,281.62	\$ 28.13	\$ 3,466.57
5	7/23/2020	Engineering	\$ 1,045.00	\$ 147,343.38	\$ 2,739,236.62	\$ 19.71	\$ 3,486.28
6	9/16/2020	Engineering	\$ 980.00	\$ 148,323.38	\$ 2,738,256.62	\$ 15.98	\$ 3,502.26
7	10/26/2020	Engineering & Construction	\$ 18,180.69	\$ 166,504.07	\$ 2,720,075.93	\$ 262.50	\$ 3,764.76
8	11/19/2020	Engineering & Construction	\$ 373,245.38	\$ 539,749.45	\$ 2,346,830.55	\$ 4,971.83	\$ 8,736.59
9	1/14/2021	Engineering & Construction	\$ 45,980.20	\$ 585,729.65	\$ 2,300,850.35	\$ 492.56	\$ 9,229.15
10	1/19/2021	Engineering & Construction	\$ 269,419.56	\$ 855,149.21	\$ 2,031,430.79	\$ 2,823.37	\$ 12,052.52
11	3/3/2021	Engineering & Construction	\$ 173,165.18	\$ 1,028,314.39	\$ 1,858,265.61	\$ 1,467.87	\$ 13,520.39
12	3/23/2021	Engineering & Construction	\$ 189,526.41	\$ 1,217,840.80	\$ 1,668,739.20	\$ 1,430.02	\$ 14,950.41
13	4/22/2021	Engineering & Construction	\$ 332,283.62	\$ 1,550,124.42	\$ 1,336,455.58	\$ 2,042.86	\$ 16,993.27
14	5/20/2021	Engineering & Construction	\$ 222,827.02	\$ 1,772,951.44	\$ 1,113,628.56	\$ 1,079.34	\$ 18,072.61
15	6/17/2021	Engineering & Construction	\$ 263,405.30	\$ 2,036,356.74	\$ 850,223.26	\$ 932.38	\$ 19,004.99
16	7/19/2021	Engineering & Construction	\$ 51,857.74	\$ 2,088,214.48	\$ 798,365.52	\$ 106.27	\$ 19,111.26
	8/25/2021	IDC Paid	-	\$ 2,088,214.48	\$ 798,365.52	(\$ 19,111.26)	\$ 0.00
1P	9/1/2021	Principal PrePay	(\$ 810,888.74)	\$ 1,277,325.74	\$ 798,365.52	-	\$ 0.00
Final	9/1/2021	Loan Service Fee @ 1%	\$ 20,882.14	\$ 1,298,207.88	\$ 777,483.38	-	\$ 0.00
CT	9/1/2021	Funds Not Needed	(\$ 777,483.38)	\$ 1,298,207.88	(\$ 0.00)	-	\$ 0.00



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### Loan Repayment Schedule

Borrower | Julesburg Irrigation District

Loan Contract Number | CT2020-396

FINAL Loan Amount | \$1,277,325.74

1% Service Fee | \$20,882.14

Interest During Construction Added | \$0.00

FINAL Total Loan Amount | \$1,298,207.88

Interest Rate | 1.700000 %

Term | 30

First Payment Due | September 1, 2022

Annual Payment Amount | \$55,601.29

Line status	Pmt Date	Payment	Principal	Interest	Column fees	True Balance
Service Fee / IDC (PMT=0)	09/01/2021	\$0.00	\$-20,882.14	\$0.00	\$20,882.14	\$1,298,207.88
Due Pmt	09/01/2022	\$55,601.29	\$33,531.76	\$22,069.53	\$0.00	\$1,264,676.12
Due Pmt	09/01/2023	\$55,601.29	\$34,101.80	\$21,499.49	\$0.00	\$1,230,574.32
Due Pmt	09/01/2024	\$55,601.29	\$34,681.53	\$20,919.76	\$0.00	\$1,195,892.79
Due Pmt	09/01/2025	\$55,601.29	\$35,271.11	\$20,330.18	\$0.00	\$1,160,621.68
Due Pmt	09/01/2026	\$55,601.29	\$35,870.72	\$19,730.57	\$0.00	\$1,124,750.96
Due Pmt	09/01/2027	\$55,601.29	\$36,480.52	\$19,120.77	\$0.00	\$1,088,270.44
Due Pmt	09/01/2028	\$55,601.29	\$37,100.69	\$18,500.60	\$0.00	\$1,051,169.75
Due Pmt	09/01/2029	\$55,601.29	\$37,731.40	\$17,869.89	\$0.00	\$1,013,438.35
Due Pmt	09/01/2030	\$55,601.29	\$38,372.84	\$17,228.45	\$0.00	\$975,065.51
Due Pmt	09/01/2031	\$55,601.29	\$39,025.18	\$16,576.11	\$0.00	\$936,040.33
Due Pmt	09/01/2032	\$55,601.29	\$39,688.60	\$15,912.69	\$0.00	\$896,351.73
Due Pmt	09/01/2033	\$55,601.29	\$40,363.31	\$15,237.98	\$0.00	\$855,988.42
Due Pmt	09/01/2034	\$55,601.29	\$41,049.49	\$14,551.80	\$0.00	\$814,938.93
Due Pmt	09/01/2035	\$55,601.29	\$41,747.33	\$13,853.96	\$0.00	\$773,191.60
Due Pmt	09/01/2036	\$55,601.29	\$42,457.03	\$13,144.26	\$0.00	\$730,734.57
Due Pmt	09/01/2037	\$55,601.29	\$43,178.80	\$12,422.49	\$0.00	\$687,555.77
Due Pmt	09/01/2038	\$55,601.29	\$43,912.84	\$11,688.45	\$0.00	\$643,642.93
Due Pmt	09/01/2039	\$55,601.29	\$44,659.36	\$10,941.93	\$0.00	\$598,983.57
Due Pmt	09/01/2040	\$55,601.29	\$45,418.57	\$10,182.72	\$0.00	\$553,565.00
Due Pmt	09/01/2041	\$55,601.29	\$46,190.69	\$9,410.60	\$0.00	\$507,374.31
Due Pmt	09/01/2042	\$55,601.29	\$46,975.93	\$8,625.36	\$0.00	\$460,398.38
Due Pmt	09/01/2043	\$55,601.29	\$47,774.52	\$7,826.77	\$0.00	\$412,623.86
Due Pmt	09/01/2044	\$55,601.29	\$48,586.68	\$7,014.61	\$0.00	\$364,037.18
Due Pmt	09/01/2045	\$55,601.29	\$49,412.66	\$6,188.63	\$0.00	\$314,624.52
Due Pmt	09/01/2046	\$55,601.29	\$50,252.67	\$5,348.62	\$0.00	\$264,371.85
Due Pmt	09/01/2047	\$55,601.29	\$51,106.97	\$4,494.32	\$0.00	\$213,264.88
Due Pmt	09/01/2048	\$55,601.29	\$51,975.79	\$3,625.50	\$0.00	\$161,289.09
Due Pmt	09/01/2049	\$55,601.29	\$52,859.38	\$2,741.91	\$0.00	\$108,429.71
Due Pmt	09/01/2050	\$55,601.29	\$53,757.98	\$1,843.31	\$0.00	\$54,671.73
Due Pmt	09/01/2051	\$55,601.15	\$54,671.73	\$929.42	\$0.00	\$0.00

09.17.2021  
LCM





# COLORADO

Colorado Water  
Conservation Board

Department of Natural Resources

## Diversion Structure Rehabilitation

Julesburg Irrigation District

Substantially Complete September 1, 2021



### Project Description

The Julesburg Irrigation District (District) operates a South Platte River diversion structure and the Petersen Ditch headgate. They also operate other ditches and reservoirs for the benefit of shareholders by providing direct flow irrigation water. The District service area is comprised of approximately 19,129 acres. The District's diversions from the South Platte through the Petersen Ditch are normally 164 cfs from the South Platte River providing water for 8,925 acres. The diversion of water is accomplished with a construction diversion dam and a ditch regulating head gates structure. The diversion dam original diversion dam was built in 1956. It was 320 feet wide. The District completely rebuilt the structure on the original footprint. Construction largely took place one year after the original plan during the winter of 2020/21. Most of the work was completed for the 2021 irrigation season and final punchlist items were completed in the fall of 2021.

P R O J E C T D A T A		
<i>Sponsor:</i> Julesburg Irrigation District	<i>County:</i> Sedgwick	<i>Water Source:</i> South Platte
<i>Type of Loan:</i> Diversion Structure Rehabilitation	<i>Board Approval Date:</i> May 2018	
<i>Terms of Loan:</i> 30 years @ 1.70% (Original) \$2,886,580.00 (Final) \$1,298,207.88		
<i>Design Engineer:</i> Harris Engineering Consultants		
<i>Contractor:</i> Concrete Specialties and Utilities Construction		