



## COLORADO

### Colorado Water Conservation Board

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

June 15, 2022

Mr. Terry Plummer, Superintendent  
Left Hand Ditch Company  
PO Box 229  
Niwot, CO 80544

Re: Allen's Lake Filler Canal Improvements Project  
Loan Contract Number CT2019-3463

#### NOTICE OF PROJECT SUBSTANTIAL COMPLETION

Dear Mr. Plummer:

This letter is to advise you that the Project referenced above was substantially completed on June 1, 2022. In accordance with the Loan Contract, the Company owes \$22,120.39 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 final total loan amount under this contract is \$947,709.39 (\$938,326.13 plus \$9,383.26 for the 1% service fee). An adjustment in the amount of \$127,940.61 will be made to the contract for funds no longer needed. Peg Mason, Contracts Manager, will follow up to initiate a loan amendment process to reflect the adjusted amount. The first annual loan payment will be due on June 1, 2023, in the amount of \$45,279.32 as presented in the 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 contact us if you have any questions regarding this matter.

Sincerely,

Kirk Russell, P.E. Chief  
CWCB Finance Section

Loan Contract Amount = \$1,075,650.00  
Final Total Loan Amount = \$947,709.39

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



Colorado Water Conservation Board  
Project Expenditure Schedule

**Allen's Lake Filler Canal Improvements**

**The Left Hand Ditch Company**  
**P. O. Box 229**  
**Niwot, CO 80544**  
**c/o John Schlagel**

**Ph. 303-652-9965**  
**Fax**  
**lefthandditchco@gmail.com**

	Original	Amended	Final
Loan Contract No.:	<b>CT2019-3463</b>		
Authorization:	\$671,650.00	\$1,075,650.00	
Contract Amount	\$665,000.00	\$1,065,000.00	\$ 938,326.13
Loan Service Fee %	1.00%	1.00%	
Loan Service Fee	\$6,650.00	\$10,650.00	\$ 9,383.26
Total Loan Amount	\$671,650.00	\$ 1,075,650.00	\$ 947,709.39
Interest:	2.50%	2.50%	2.50%
Term (Years):	30	30	30
Conditions:	Up to 100%		0
IDC Calculation Date:	6/1/2022		

Substantial Completion Date

6/1/2022

Contract Expires: 5/6/2022

Pay Req. No.	Date	Description	Amount Disbursed	Cumulative Loan Balance	Balance Available to Loan	Interest	Accrued Interest
					\$ 1,075,650.00		
1	3/24/2021	Construction	\$ 201,028.98	\$ 201,028.98	\$ 874,621.02	\$ 5,975.79	\$ 5,975.79
2	4/22/2021	Construction	\$ 334,885.83	\$ 535,914.81	\$ 539,735.19	\$ 9,289.64	\$ 15,265.43
3	5/27/2021	Construction	\$ 226,914.81	\$ 762,829.62	\$ 312,820.38	\$ 5,750.58	\$ 21,016.01
4	2/8/2022	Construction	\$ 137,669.01	\$ 900,498.63	\$ 175,151.37	\$ 1,065.52	\$ 22,081.53
5	5/17/2022	Construction	\$ 37,827.50	\$ 938,326.13	\$ 137,323.87	\$ 38.86	\$ 22,120.39
Final	6/1/2022	Loan Service Fee @ 1%	\$ 9,383.26	\$ 947,709.39	\$ 127,940.61	-	\$ 22,120.39
CT	6/1/2022	Adjustment - Funds not needed	(\$ 127,940.61)	\$ 947,709.39	(\$ 0.00)	-	\$ 22,120.39

% Disbursed

19%  
50%  
71%  
84%  
87%  
88%



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### Loan Repayment Schedule

Borrower | Left Hand Ditch Company, The

Loan Contract Number | CT2019-3463

FINAL Loan Amount | \$938,326.13

1% Service Fee | \$9,383.26

Interest During Construction Added | \$0.00

FINAL Total Loan Amount | \$947,709.39

Interest Rate | 2.500000 %

Term | 30

First Payment Due | June 1, 2023

Annual Payment Amount | \$45,279.32

Line status	Pmt Date	Payment	Principal	Interest	Column fees	True Balance
Service Fee / IDC (PMT=0)	06/01/2022	\$0.00	\$-9,383.26	\$0.00	\$9,383.26	\$947,709.39
Due Pmt	06/01/2023	\$45,279.32	\$21,586.59	\$23,692.73	\$0.00	\$926,122.80
Due Pmt	06/01/2024	\$45,279.32	\$22,126.25	\$23,153.07	\$0.00	\$903,996.55
Due Pmt	06/01/2025	\$45,279.32	\$22,679.41	\$22,599.91	\$0.00	\$881,317.14
Due Pmt	06/01/2026	\$45,279.32	\$23,246.39	\$22,032.93	\$0.00	\$858,070.75
Due Pmt	06/01/2027	\$45,279.32	\$23,827.55	\$21,451.77	\$0.00	\$834,243.20
Due Pmt	06/01/2028	\$45,279.32	\$24,423.24	\$20,856.08	\$0.00	\$809,819.96
Due Pmt	06/01/2029	\$45,279.32	\$25,033.82	\$20,245.50	\$0.00	\$784,786.14
Due Pmt	06/01/2030	\$45,279.32	\$25,659.67	\$19,619.65	\$0.00	\$759,126.47
Due Pmt	06/01/2031	\$45,279.32	\$26,301.16	\$18,978.16	\$0.00	\$732,825.31
Due Pmt	06/01/2032	\$45,279.32	\$26,958.69	\$18,320.63	\$0.00	\$705,866.62
Due Pmt	06/01/2033	\$45,279.32	\$27,632.65	\$17,646.67	\$0.00	\$678,233.97
Due Pmt	06/01/2034	\$45,279.32	\$28,323.47	\$16,955.85	\$0.00	\$649,910.50
Due Pmt	06/01/2035	\$45,279.32	\$29,031.56	\$16,247.76	\$0.00	\$620,878.94
Due Pmt	06/01/2036	\$45,279.32	\$29,757.35	\$15,521.97	\$0.00	\$591,121.59
Due Pmt	06/01/2037	\$45,279.32	\$30,501.28	\$14,778.04	\$0.00	\$560,620.31
Due Pmt	06/01/2038	\$45,279.32	\$31,263.81	\$14,015.51	\$0.00	\$529,356.50
Due Pmt	06/01/2039	\$45,279.32	\$32,045.41	\$13,233.91	\$0.00	\$497,311.09
Due Pmt	06/01/2040	\$45,279.32	\$32,846.54	\$12,432.78	\$0.00	\$464,464.55
Due Pmt	06/01/2041	\$45,279.32	\$33,667.71	\$11,611.61	\$0.00	\$430,796.84
Due Pmt	06/01/2042	\$45,279.32	\$34,509.40	\$10,769.92	\$0.00	\$396,287.44
Due Pmt	06/01/2043	\$45,279.32	\$35,372.13	\$9,907.19	\$0.00	\$360,915.31
Due Pmt	06/01/2044	\$45,279.32	\$36,256.44	\$9,022.88	\$0.00	\$324,658.87
Due Pmt	06/01/2045	\$45,279.32	\$37,162.85	\$8,116.47	\$0.00	\$287,496.02
Due Pmt	06/01/2046	\$45,279.32	\$38,091.92	\$7,187.40	\$0.00	\$249,404.10
Due Pmt	06/01/2047	\$45,279.32	\$39,044.22	\$6,235.10	\$0.00	\$210,359.88
Due Pmt	06/01/2048	\$45,279.32	\$40,020.32	\$5,259.00	\$0.00	\$170,339.56
Due Pmt	06/01/2049	\$45,279.32	\$41,020.83	\$4,258.49	\$0.00	\$129,318.73
Due Pmt	06/01/2050	\$45,279.32	\$42,046.35	\$3,232.97	\$0.00	\$87,272.38
Due Pmt	06/01/2051	\$45,279.32	\$43,097.51	\$2,181.81	\$0.00	\$44,174.87
Due Pmt	06/01/2052	\$45,279.24	\$44,174.87	\$1,104.37	\$0.00	\$0.00

*WC*  
05/24/2022





## Allen's Lake Filler Canal Improvement

**Left Hand Ditch Company**  
Substantially Complete June 1, 2022

The Allen's Lake Filler Canal was a 2,750 foot long open ditch as shown in the pictures below. The project installed a 3.5-foot diameter pipe in the existing alignment which now carries the water completely underground.



### Project Description

The Left Hand Ditch Company provides irrigation water to a service area of approximately 15,000 acres north of Boulder. Its service area generally lies along Left Hand Creek from the foothills of the Front Range east to Niwot.

The Allen's Lake Filler Canal Improvements Project focused on a 2,750-foot reach of Lake Ditch which parallels the west shore of Allen's Lake. The existing ditch experienced notable losses due to seepage and excessive sedimentation. This prevented the ditch from delivering the Company's desired 25cfs design flow. Due to the extremely narrow right-of-way (7.5 feet on both sides of ditch centerline), proper cleaning and maintenance of the ditch was uneconomical. Additionally, residents of the adjacent community surrounding Allen's Lake built their own crossings and patios on the ditch creating concerns of public safety. To address these issues, the Company piped the ditch with a 3.5-ft diameter pipe. Work took place between the summer of 2019 and the spring of 2022.

P R O J E C T   D A T A		
<i>Sponsor:</i> Left Hand Ditch Company	<i>County:</i> Boulder	<i>Water Source:</i> Left Hand Creek
<i>Type of Project:</i> Ditch Rehabilitation		<i>Board Approval Date:</i> January 2019
<i>Loan Terms: (Original) \$671,650 @ 2.50% (Final) \$938,326.13 @ 2.50%</i>		
<i>Design Engineer:</i> WWC Engineering		
<i>Contractor:</i> Left Hand Excavating		