



COLORADO
**Colorado Water
Conservation Board**
Department of Natural Resources

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TO: Colorado Water Conservation Board Members

FROM: Matthew Stearns, P.E., Project Manager
Kirk Russell, P.E., Finance Section Chief

DATE: March 13-14, 2024 Board Meeting

CONSENT AGENDA: Item 5. New Prequalification Loans

The Finance Section compiles a list of prequalified projects for the Water Project Loan Program. In order to be included on this list, potential borrowers must submit a Loan Application and three years of financial statements to the CWCB staff. In addition, Borrowers must have a defined project, performed preliminary engineering, and have a reasonable estimate of the project costs before being placed on the Prequalification Project List.

Projects on this list fit the initial criteria of the Water Project Loan Program; however, the list does not constitute loan approval. In order to receive a loan, borrowers must additionally submit a completed Loan Feasibility Study for review by CWCB staff. Staff will then prepare a recommendation to the Board for approval at a future CWCB meeting. Projects will remain on this list for one year from the date of the application or until Board approval of a loan.

The application received by February 15, 2024 for this Board meeting was:

a.) High Line Canal Company - High Line Canal Diversion Rehabilitation

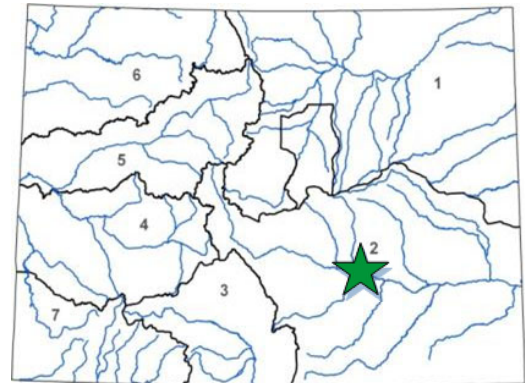


BORROWER	PROJECT NAME	APPLICATION DATE	BASIN	PROJECT DESCRIPTION	LOAN AMOUNT
New Applications					
High Line Canal Company	High Line Canal Diversion Rehabilitation	February 15, 2024	Arkansas	The Company is seeking a loan and WSRF grant funding package to complete final design and reconstruct a diversion dam across the Arkansas River. The project will also rehabilitate the existing canal inlet structure and gates.	\$3,910,000
				New Applications Subtotal	\$3,910,000

High Line Canal Diversion Rehabilitation

High Line Canal Company
March 2024 Board Meeting

LOAN DETAILS - PREQUALIFICATION	
<i>Project Cost:</i>	\$3,910,000
<i>CWCB Loan (with 1% Service Fee):</i>	\$3,949,100
<i>Loan Term and Interest Rate:</i>	TBD
<i>Funding Source:</i>	TBD
BORROWER TYPE	
<i>Agriculture</i>	<i>Municipal</i>
X%	X% Low - X% Mid - X% High
	<i>Commercial</i>
	X%
PROJECT DETAILS	
<i>Project Type:</i>	Diversion Structure Rehabilitation
<i>Average Annual Diversions:</i>	82,066 AF



The High Line Canal Company (Company) is a mutual canal company that was incorporated in 1889. The Company provides irrigation water to 186 shareholders on approximately 22,300 acres of land. The irrigation water is primarily used for alfalfa, corn, and sorghum.

LOCATION	
<i>County:</i>	Pueblo, Otero
<i>Water Source:</i>	Arkansas
<i>Drainage Basin:</i>	Arkansas
<i>Division: 2</i>	<i>District: 17</i>

The Project will rehabilitate the existing diversion structure and modernize the canal headgate thereby allowing the Company to continue to provide irrigation water to shareholders. Improvements will also help to minimize delivery interruptions and maintenance requirements. Funding will be used to develop final design and engineering, as well as bid and construct the Project. In addition to the loan, the Company is seeking a WSRF grant that will be presented along with the loan at an upcoming board meeting. Construction is expected to begin in the fall of 2025 and will be completed in the spring of 2026.

