



COLORADO

**Colorado Water
Conservation Board**

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

September 16, 2024

Mr. Mitch Thomas, President
Orchard City Irrigation District
PO Box 330
Eckert, CO 81418
mt5000us@gmail.com

Re: Fruitgrowers Reservoir Gates Replacement
Loan Contract Number CT2024-3098

NOTICE OF PROJECT SUBSTANTIAL COMPLETION

Dear Mr. Thomas:

This letter is to advise you that the Project referenced above was substantially completed on September 1, 2024. In accordance with the Loan Contract, the District owes \$1,205.48 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. Mail it to the address above, attention Mimi Winter.

The final total loan amount under this contract is \$505,000.00 (\$500,000.00 plus \$5,000.00 for the 1% service fee). The first annual loan payment will be due on September 1, 2025, in the amount of \$23,173.00 as presented in the attached Loan Repayment Schedule and Promissory Note.

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 contact us if you have any questions.

Sincerely,

Kirk Russell, P.E. Chief
CWCB Finance Section

Loan Contract Amount = \$505,000.00
Final Total Loan Amount = \$505,000.00

cc: John McClow, CWCB Board Member, Gunnison River Basin



Colorado Water Conservation Board
Project Expenditure Schedule

Fruitgrowers Reservoir Gates Replacement

City of Orchard City Irrigation District
PO BOX 303
Eckert, CO 81418
c/o Mitch Thomas

Ph.
Fax
mt5000us@gmail.com

	Original	Amended	Final
Loan Contract No.:	CT2024-3098		
Authorization:	\$505,000.00		
Contract Amount	\$500,000.00		\$ 500,000.00
Loan Service Fee %	1.00%		
Loan Service Fee	\$5,000.00		\$ 5,000.00
Total Loan Amount	\$505,000.00		\$ 505,000.00
Interest:	2.20%		2.20%
Term (Years):	30		30
Conditions:	Up to 100%		Up to 100%
IDC Calculation Date:	9/1/2024		

Substantial Completion Date

9/1/2024

Contract Expires:

4/15/2027

Pay Req. No.	Date	Description	Amount Disbursed	Cumulative Loan Balance	Balance Available to Loan	Interest	Accrued Interest
					\$ 505,000.00		
1	1/2/2024	Construction and Materials	-	-	\$ 505,000.00	-	-
2	3/21/2024	Construction	-	-	\$ 505,000.00	-	-
3	7/23/2024	Construction and Engineering	\$ 500,000.00	\$ 500,000.00	\$ 5,000.00	\$ 1,205.48	\$ 1,205.48
Final	9/1/2024	Loan Service Fee @ 1%	\$ 5,000.00	\$ 505,000.00	-	-	\$ 1,205.48

MW



COLORADO

Colorado Water Conservation Board

Department of Natural Resources

1313 Sherman Street, Room 718
Denver, CO 80203

Loan Repayment Schedule

Borrower | Orchard City Irrigation District

Loan Contract Number | CT2024-3098

FINAL Loan Amount | \$500,000.00

1% Service Fee | \$5,000.00

Interest During Construction Added | \$0.00

FINAL Total Loan Amount | \$505,000.00

Interest Rate | 2.200000 %

Term | 30

First Payment Due | September 1, 2025

Annual Payment Amount | \$23,173.00

Line status	Pmt Date	Payment	Principal	Interest	Column fees	True Balance
Service Fee / IDC	09/01/2024	\$0.00	\$-5,000.00	\$0.00	\$5,000.00	\$505,000.00
Due Pmt	09/01/2025	\$23,173.00	\$12,063.00	\$11,110.00	\$0.00	\$492,937.00
Due Pmt	09/01/2026	\$23,173.00	\$12,328.39	\$10,844.61	\$0.00	\$480,608.61
Due Pmt	09/01/2027	\$23,173.00	\$12,599.61	\$10,573.39	\$0.00	\$468,009.00
Due Pmt	09/01/2028	\$23,173.00	\$12,876.80	\$10,296.20	\$0.00	\$455,132.20
Due Pmt	09/01/2029	\$23,173.00	\$13,160.09	\$10,012.91	\$0.00	\$441,972.11
Due Pmt	09/01/2030	\$23,173.00	\$13,449.61	\$9,723.39	\$0.00	\$428,522.50
Due Pmt	09/01/2031	\$23,173.00	\$13,745.50	\$9,427.50	\$0.00	\$414,777.00
Due Pmt	09/01/2032	\$23,173.00	\$14,047.91	\$9,125.09	\$0.00	\$400,729.09
Due Pmt	09/01/2033	\$23,173.00	\$14,356.96	\$8,816.04	\$0.00	\$386,372.13
Due Pmt	09/01/2034	\$23,173.00	\$14,672.81	\$8,500.19	\$0.00	\$371,699.32
Due Pmt	09/01/2035	\$23,173.00	\$14,995.61	\$8,177.39	\$0.00	\$356,703.71
Due Pmt	09/01/2036	\$23,173.00	\$15,325.52	\$7,847.48	\$0.00	\$341,378.19
Due Pmt	09/01/2037	\$23,173.00	\$15,662.68	\$7,510.32	\$0.00	\$325,715.51
Due Pmt	09/01/2038	\$23,173.00	\$16,007.26	\$7,165.74	\$0.00	\$309,708.25
Due Pmt	09/01/2039	\$23,173.00	\$16,359.42	\$6,813.58	\$0.00	\$293,348.83
Due Pmt	09/01/2040	\$23,173.00	\$16,719.33	\$6,453.67	\$0.00	\$276,629.50
Due Pmt	09/01/2041	\$23,173.00	\$17,087.15	\$6,085.85	\$0.00	\$259,542.35
Due Pmt	09/01/2042	\$23,173.00	\$17,463.07	\$5,709.93	\$0.00	\$242,079.28
Due Pmt	09/01/2043	\$23,173.00	\$17,847.26	\$5,325.74	\$0.00	\$224,232.02
Due Pmt	09/01/2044	\$23,173.00	\$18,239.90	\$4,933.10	\$0.00	\$205,992.12
Due Pmt	09/01/2045	\$23,173.00	\$18,641.17	\$4,531.83	\$0.00	\$187,350.95
Due Pmt	09/01/2046	\$23,173.00	\$19,051.28	\$4,121.72	\$0.00	\$168,299.67
Due Pmt	09/01/2047	\$23,173.00	\$19,470.41	\$3,702.59	\$0.00	\$148,829.26
Due Pmt	09/01/2048	\$23,173.00	\$19,898.76	\$3,274.24	\$0.00	\$128,930.50
Due Pmt	09/01/2049	\$23,173.00	\$20,336.53	\$2,836.47	\$0.00	\$108,593.97
Due Pmt	09/01/2050	\$23,173.00	\$20,783.93	\$2,389.07	\$0.00	\$87,810.04
Due Pmt	09/01/2051	\$23,173.00	\$21,241.18	\$1,931.82	\$0.00	\$66,568.86
Due Pmt	09/01/2052	\$23,173.00	\$21,708.49	\$1,464.51	\$0.00	\$44,860.37
Due Pmt	09/01/2053	\$23,173.00	\$22,186.07	\$986.93	\$0.00	\$22,674.30
Due Pmt	09/01/2054	\$23,173.13	\$22,674.30	\$498.83	\$0.00	\$0.00

MW



APPENDIX 3, PROMISSORY NOTE

Date: 04/01/2023
 Borrower: Orchard City Irrigation District
 Total Loan Amount: \$505,000.00
 Interest Rate: 2.20% per annum
 Term of Repayment: 30 years
 Loan Contract Number: CT 2024*3098
 Annual Loan Payment: \$23,173.00
 Payment Initiation Date*: 9/1/2024
 (To be filled in at Substantial Completion of Project)
 Maturity Date*: 9/1/2054
 (To be filled in at Substantial Completion of Project)

* Payment Initiation Date and Maturity Date fields are filled in *after* the Project has been substantially completed.

1. For Value Received, the Borrower promises to pay the Colorado Water Conservation Board ("CWCB"), the Principal Amount plus Interest for the Term of Repayment, pursuant to the Contract and this Promissory Note.
2. Principal and interest shall be payable in annual equal payments as set forth in "Annual Loan Payment" above, with the first payment due and payable one year from the Payment Initiation Date (the date the CWCB determines that the Project is substantially complete), and annually thereafter. All principal, interest, and late charges, if any, then remaining unpaid shall be due and payable on or before the Maturity Date.
3. Payments shall be made to the Colorado Water Conservation Board at 1313 Sherman Street, Room 718, Denver, Colorado 80203.
4. The CWCB may impose a late charge in the amount of five percent (5%) of the annual payment if the CWCB does not receive the annual payment within sixty (60) calendar days of the due date. At the discretion of the CWCB, and if the Borrower requests in writing with sufficient justification, the late fee may be waived by the CWCB. CWCB will review the request from the Borrower, and may, in its sole discretion, choose to waive the late fee.
5. This Promissory Note may be prepaid in whole or in part at any time without premium or penalty. Any partial prepayment shall not postpone the due date of any subsequent payments or change the amount of such payments.
6. This Promissory Note is issued pursuant to the Contract between the CWCB and the Borrower. The Contract creates security interests in favor of the CWCB to secure the prompt payment of all amounts that may become due hereunder. Said security interests are evidenced by a Security Agreement of even date and amount herewith and cover the Pledged Revenues. The Contract and Security Instruments grant additional rights to the CWCB, including the right to accelerate the maturity of this Promissory Note in certain events.
7. If any annual payment is not paid when due or any default under the Contract or the Security Instruments securing this Promissory Note occurs, the CWCB may declare the entire outstanding principal balance of the Note, all accrued interest, and any outstanding late charges immediately due and payable, and the indebtedness

shall bear interest at the rate of seven percent (7%) per annum from the date of default. The cwcB shall give the Borrower written notice of any alleged default and an opportunity to cure within sixty (60) days of receipt

of such notice before the Borrower shall be considered in default for purposes of this Promissory Note.

8. The Borrower hereby agrees that if this Note or interest thereon is not paid when due or if suit is brought, then it shall pay all reasonable costs of collection, including reasonable attorney fees. In the event of any bankruptcy or similar proceedings, costs of collection shall include all costs and attorney fees incurred in connection with such proceedings, including the fees of counsel for attendance at meetings of creditors' committees or other committees.
9. This Promissory Note is authorized pursuant to and in accordance with the Constitution of the State of Colorado and all other laws of the State thereunto enabling. Specifically, but not by way of limitation, the Contract and this Promissory Note are authorized pursuant to and under the authority of Title 31, Article 35, Title 37, Article 45.1, and Title 11, Article 57, Part 2, C.R.S., and in full conformity therewith. Pursuant to Section 11-57-210, C.R.S., and Section 31-35-413, C.R.S., this recital shall be conclusive evidence of the validity and the regularity of the issuance of this Promissory Note and the Promissory Note shall be incontestable for any cause whatsoever after its delivery for value.

Borrower:

By: 

Signature

Name: Mitch S. Thomas

Title: President, CCID

Date: 4/2/2024

Attest:

By: 

Signature

Name: Jonathan Duff Searey

Title: Secretary, CCID

Date: 4/2/2024



Fruitgrowers Reservoir Gates Replacement

Orchard City Irrigation District
Substantially Complete September 1, 2024

Below on the left is a photo of the newly constructed gatehouse used to protect the SCADA system and the access to the newly constructed gates and motorized controls. On the right is a photo of the Fruitgrowers Reservoir drained to allow for installation of the gates.



Project Description

The Orchard City Irrigation District (District) provides water to 558 landowners for use on 2,760 irrigated acres of agricultural land and for domestic use. The Fruitgrowers Reservoir and Dam are owned by the Bureau of Reclamation but operated and maintained by the District.

For 85 years, the same emergency and control gates were in place and manually operated to release water to downstream users. The gates had reached the end of their designed life and the emergency gate would leak at 1,500 gal/min when fully closed. In 2023 and 2024 the gates were completely removed and replaced with newly fabricated gates. Additionally, a gatehouse was built over the access to house the new SCADA system and motorized controls. The new system was constructed to accommodate telemetry at the choosing of the District.

P R O J E C T D A T A		
<i>Sponsor:</i> Orchard City Irrigation District	<i>County:</i> Delta	<i>Water Source:</i> Surface Creek and Dry Creek
<i>Type of Project:</i> Dam Rehabilitation		<i>Board Approval Date:</i> November 2023
<i>Loan Terms:</i> 30 years @ 2.20% (Original) \$505,000.00 (Final) \$505,000.00		
<i>Design Engineer:</i> Applegate Group, Inc.		
<i>Contractor:</i> Kissner G.C. Inc.		