

Colorado Water Conservation Board

CONSTRUCTION FUND
AND
SEVERANCE TAX
PERPETUAL BASE FUND

SMALL PROJECT LOAN REPORT (2020 CALENDAR YEAR)



COLORADO

**Colorado Water
Conservation Board**

Department of Natural Resources

Colorado Water Conservation Board
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January 15, 2021



COLORADO

Colorado Water Conservation Board

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

January 15, 2021

Members of the 2021 Colorado General Assembly

Re: CWCB - Small Project Loan Report
Loans Approved in Calendar Year 2020
Construction Fund and Severance Tax Perpetual Base Fund

Pursuant to C.R.S. § 37-60-122(b), the Colorado Water Conservation Board (CWCB) is submitting the attached written determination of the basis for all loans under \$10,000,000 authorized during the 2020 calendar year. The report will be presented to the CWCB at the January 25-26, 2021 Board meeting.

The report will be posted on the web at www.leg.colorado.gov and on the CWCB website www.cwcb.state.co.us. A copy of the report has been submitted to the Legislative Library, Room 029 of the State Capitol Building. Paper copies of the Report can be made available upon request.

If you have questions or need additional copies of the report, please contact Ms. Alice Cosgrove, Legislative Liason, at 303-866-3311 x8664.

Sincerely,

Rebecca Mitchell, Director
Colorado Water Conservation Board



PREFACE

Pursuant to Section 37-60-122(b) of the C.R.S. the Colorado Water Conservation Board (CWCB) is required to submit a report by January 15th of each year to the Colorado General Assembly describing the basis of all Construction Fund and Severance Tax Perpetual Base Fund loans authorized by the CWCB under \$10,000,000. This report fulfills the CWCB reporting obligations for those “Small Project” loans for Calendar Year 2020.

The report includes a summary spreadsheet identifying each loan approval date, the project sponsor or borrower, the project name, the loan amount, and the name of the County and River Basin where the project is located. There were 17 new loan projects under \$10,000,000 approved by the CWCB in Calendar Year 2020. The total loan value is approximately \$44.1 million.

Included in the report is a loan project Data Sheet for each new loan project. The Data Sheet includes a project description, project location map, and other pertinent loan and project information.

January 15, 2021

**Colorado Water Conservation Board
Small Project Loans
For Calendar Year 2020**

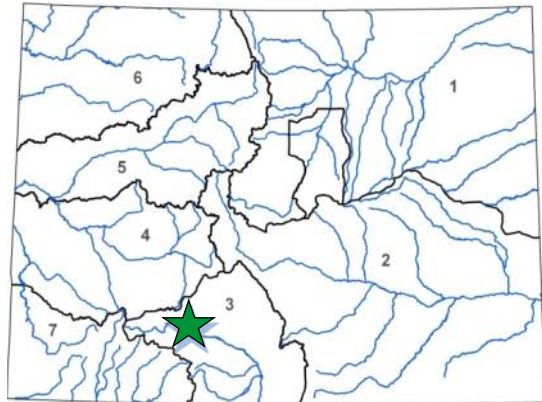
	Date Approved	Borrower	Project	Amount Approved	Funding Source*	County	Basin
1	01/28/20	Town of South Fork	Augmentation Water Purchase	\$ 440,400	CF	Rio Grande	Rio Grande
2	01/28/20	Highland Meadow Estates at Castle Peak Ranch, Inc.	Noecker Reservoir Repair	\$ 655,490	CF	Eagle	Colorado
3	03/11/20	Deuel and Snyder Improvement Company	Diversion Structure Replacement Project	\$ 649,430	CF	Morgan	South Platte
4	05/20/20	Arapahoe County Water and Wastewater Authority	Chambers Reservoir Liner Rehabilitation	\$ 2,525,000	ST	Arapahoe	South Platte
5	05/20/20	Lateral Ditch ML 47, Inc.	Lateral Ditch Pipeline Project	\$ 707,000	ST	Mesa	Colorado
6	05/20/20	Redlands Water and Power Company	Pumpline Replacement Project	\$ 641,350	ST	Mesa	Gunnison River
7	07/15/20	Amity Mutual Irrigation Company	Queen Reservoir Dam Rehabilitation	\$ 1,343,300	ST	Kiowa	Arkansas
8	07/15/20	Fort Morgan Farms, LLC	Delta Water Storage Phase I	\$ 9,071,820	ST	Weld	South Platte
9	07/15/20	Rural Ditch Company	Diversion Structure Improvement	\$ 813,500	ST	Weld	South Platte
10	09/16/20	Florida Consolidated Ditch Company	Florida Canal Diversion Replacement Project	\$ 757,500	ST	La Plata	San Juan/Dolores
11	09/16/20	Genesee Water and Sanitation District	Genesee Reservoir No. 1 Enlargement Project	\$ 4,242,000	ST	Teller	South Platte
12	09/16/20	The City of Grand Junction	Purdy Mesa Flowline Replacement Project	\$ 7,070,000	ST	Mesa	Gunnison
13	09/16/20	Redlands Water & Power Company	Roller Gate Replacement Project	\$ 404,000	ST	Mesa	Gunnison
14	11/18/20	The City of Glenwood Springs	System Redundancy and Pre-Treatment Improvements Project	\$ 8,080,000	ST	Garfield	Colorado
15	11/18/20	The City of Grand Junction	Carson Lake Dam Rehabilitation Project	\$ 3,030,000	ST	Mesa	Gunnison
16	11/18/20	Lookout Mountain Water District	Upper and Lower Beaver Brook Dam Rehabilitation Project	\$ 3,535,000	ST	Jefferson	South Platte
17	11/18/20	Orphan Wells of Wiggins, LLC	Kiowa Creek Dam Rehabilitation	\$ 148,470	ST	Morgan	South Platte

Total Amount Approved in 2020

\$ 44,114,260

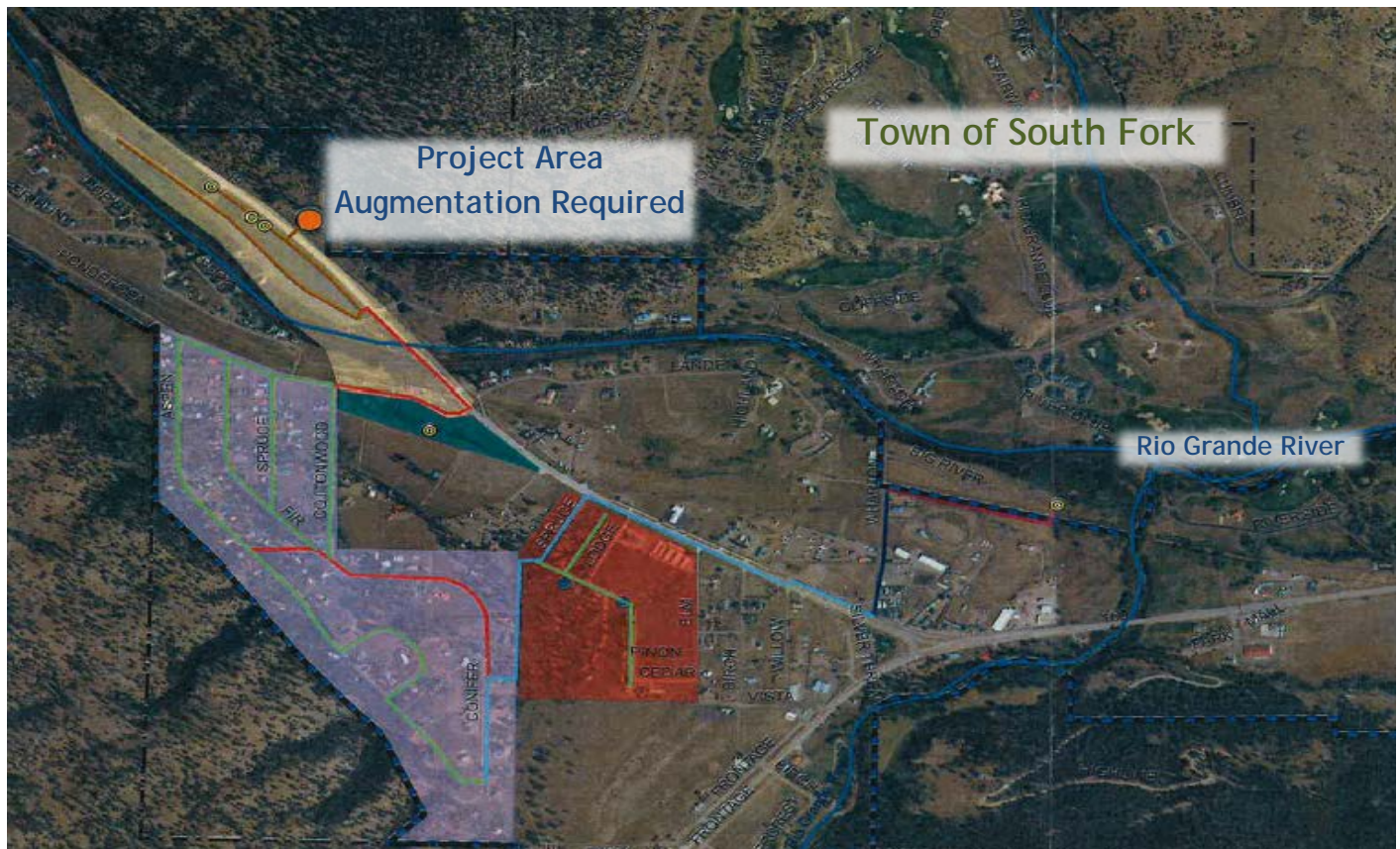
*Indicates whether the funding source is from Construction Fund (CF) or Severance Tax Fund (ST)

L O A N D E T A I L S	
Project Cost:	\$440,000
CWCB Loan (with 1% Service Fee):	\$444,400
Loan Term and Interest Rate:	30 Years @ 1.95%
Funding Source:	Construction Fund
B O R R O W E R T Y P E	
Agriculture	Municipal
0%	100% Low - 0% Mid - 0% High
Commercial	0%
P R O J E C T D E T A I L S	
Project Type:	Water Purchase



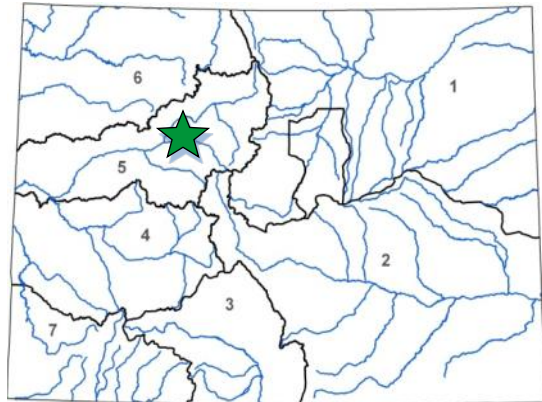
L O C A T I O N	
County:	Rio Grande
Water Source:	Rio Grande
Drainage Basin:	Rio Grande
Division:	3
District:	20

The Town of South Fork (Town), acting through its water enterprise, is creating a municipal water system to comply with the Rules Governing the Withdrawal of Groundwater in Water Division No. 3 (Rules). These Rules, approved by Water Court in 2019, require all non-exempt wells in the Rio Grande basin to replace their usage depletions through ownership of augmentation water and operation of an augmentation plan. Several private water systems in South Fork do not meet these requirements and may be subject to shut down by the State on or before March 15, 2021. In an effort to work toward compliance, the Town obtained five water systems and is requesting a loan to purchase augmentation water from the San Luis Valley Water Conservancy District. The purchase includes a certificate representing 22 acre-feet of augmentation water that will allow the Town to continue providing water to its customers and comply with the Rules for the Town's municipal water system. The purchase is anticipated to occur in June of 2020.





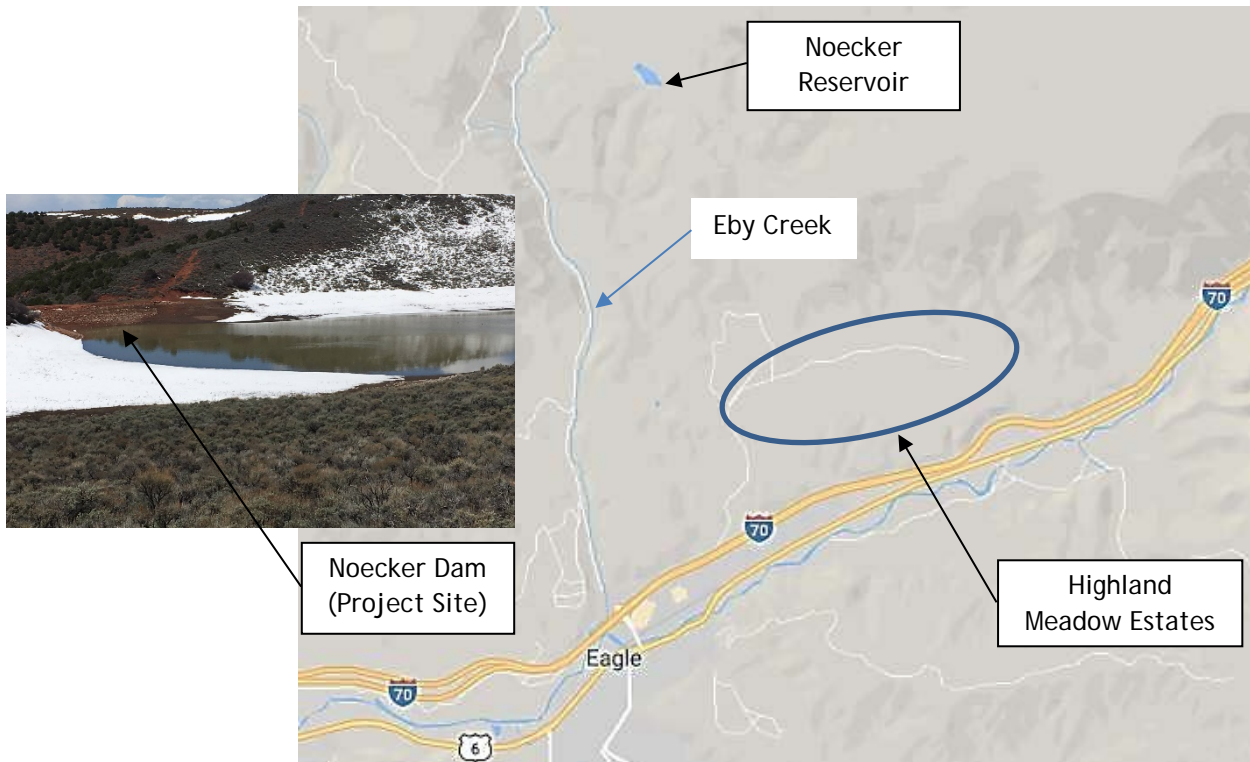
L O A N D E T A I L S	
Project Cost:	\$721,000
CWCB Loan (with 1% Service Fee):	\$655,490
Loan Term and Interest Rate:	20 Years @ 2.15%
Funding Source:	Construction Fund
B O R R O W E R T Y P E	
Agriculture	Municipal
0%	0% Low - 0% Mid - 100% High
Commercial	0%
P R O J E C T D E T A I L S	
Project Type:	Dam Rehabilitation
Total Reservoir Storage:	145 AF
Storage Preserved:	145 AF



L O C A T I O N	
County:	Eagle
Water Source:	Eby Creek
Drainage Basin:	Colorado
Division:	5
District:	37

The Highland Meadow Estates at Castle Peak Ranch, Inc. (Association or HOA) administers and maintains Noecker Reservoir to provide irrigation and outdoor use for the benefit of its members and five non-Association parties in the vicinity. The Association is located in Eagle County.

The dam of Noecker Reservoir is classified as High Hazard due to several inhabited structures and an Interstate 70 crossing located within the downstream flood inundation limits. The outlet pipe for the dam is in a deteriorated condition and the Office of the State Engineer Dam Safety Branch (SEO) is requiring rehabilitation and/or replacement of the outlet pipe and associated structures to address safety concerns. This project includes access improvements, and removal and replacement of the existing outlet pipe, outlet structure, and appurtenances. Construction is expected to occur in the summer and fall of 2020.



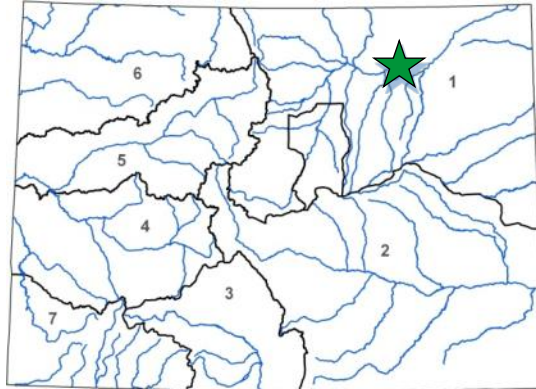


Diversion Structure Replacement

Deuel and Snyder Improvement Company

March 2020 Board Meeting

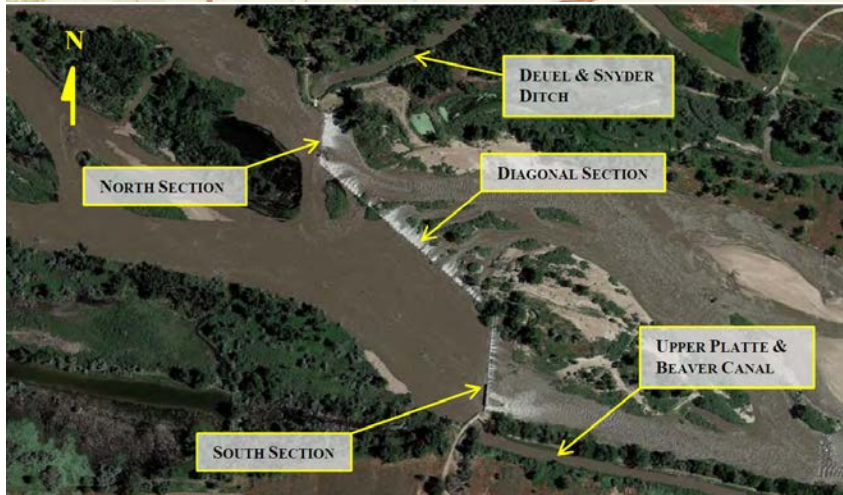
L O A N D E T A I L S	
Project Cost:	\$643,000
CWCB Loan (with Service Fee):	\$649,430
Loan Term and Interest Rate:	40 years @ 1.60%
Funding Source:	Construction Fund
B O R R O W E R T Y P E	
Agriculture	Municipal Commercial
100%	0 % Low - 0% Mid -0% High 0%
P R O J E C T D E T A I L S	
Project Type:	Diversion Structure Replacement
Average Annual Diversions:	5,333 AF



The Deuel and Snyder Improvement Company (DSIC) was incorporated in 1884 and shares a diversion off the South Platte River with the Upper Platte and Beaver Canal Company (UPBCC). Together the two ditch companies provide irrigation water to 11,500 acres.

L O C A T I O N	
County:	Morgan
Water Source:	South Platte River
Drainage Basin:	South Platte
Division:	1 District: 1

The existing diversion structure is a reinforced concrete slab and buttress structure with a height of 9 feet and a length of 1,330 feet. The diversion structure was originally built in 1936 and was improved in 1965. The existing structure has several deficiencies including seepage and erosion under the structure, and concrete deterioration throughout. The new structure will incorporate inflatable crest gate spillways (Obermeyer gate) and will restore channel continuity, improve sediment transport, and provide additional flow conveyance during floods. This loan is for the DSIC share of project costs (approximately 14.6%) for removal and replacement of the existing structure. UPBCC has already obtained a loan for the entire project cost, however, the companies now want to split project costs. Construction is anticipated to start in August 2020.



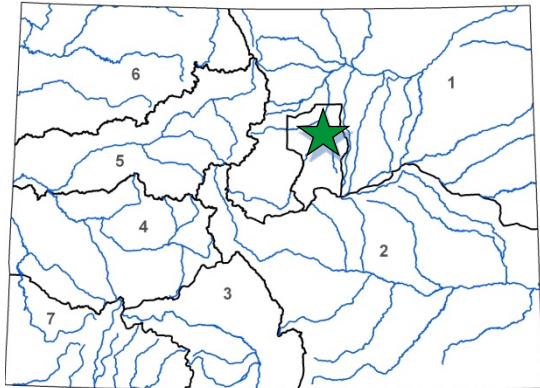


Chambers Reservoir Liner Rehabilitation

Arapahoe County Water and Wastewater Authority

May 2020 Board Meeting

L O A N D E T A I L S	
Project Cost:	\$2,500,000
CWCB Loan (with Service Fee):	\$2,525,000
Loan Term and Interest Rate:	20 Years @ 1.90%
Funding Source: Severance Tax Perpetual Base Fund	
B O R R O W E R T Y P E	
Agriculture	Municipal
0%	0% Low - 100% Mid - 0% High
Commercial	0%
P R O J E C T D E T A I L S	
Project Type:	Reservoir Rehabilitation
Preserved Storage:	1,400 AF



L O C A T I O N	
County:	Arapahoe
Water Source:	Cherry Creek
Drainage Basin:	South Platte
Division:	1
District:	8

The Arapahoe County Water and Wastewater Authority (ACWWA) was formed in 1988 to supply potable and non-potable water service and wastewater service to approximately 10,000 residents and numerous commercial and industrial customers in southern Arapahoe County and a small portion of northern Douglas counties.

Chambers Reservoir was constructed in 2010 for ACWWA, who owns and operates the reservoir for the purpose of storing alluvial aquifer well water for non-potable irrigation use within its service area. The original reservoir design included excavation below the natural ground surface, installation of a compacted clay liner, and construction of a dam across an unnamed tributary of Happy Canyon Creek. Due to design and construction defects, the reservoir was found to leak up to a calculated 27 AF per week when the reservoir was approximately ¾ full. The reservoir was subsequently drained in 2017 and a 500-foot long portion of the clay liner and reservoir side slope failed. The failure is thought to have occurred due to high groundwater from the leaking reservoir and insufficient clay liner thickness and material properties.

The proposed project includes raising the bottom of the reservoir, installing an underdrain system to capture and remove any groundwater that may damage the reservoir, and install a synthetic liner. Construction is expected to begin in summer 2020.

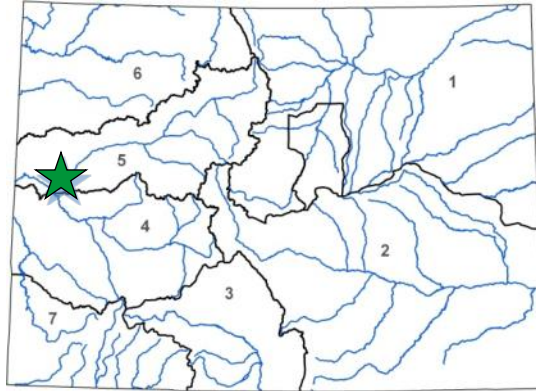




Lateral Ditch Pipeline Project

Lateral Ditch ML47, Inc.
 May 2020 Board Meeting

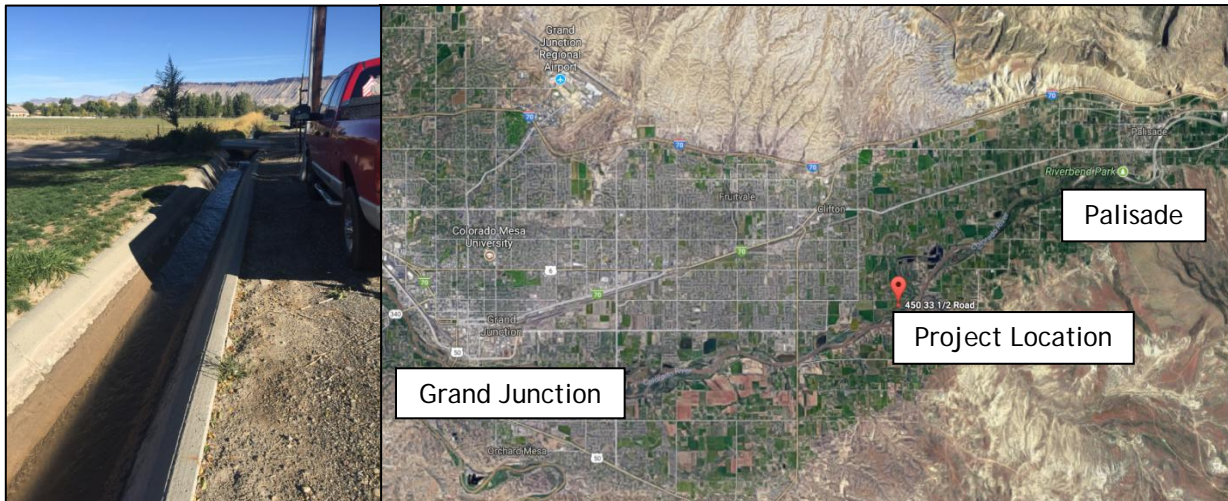
L O A N D E T A I L S	
Project Cost:	\$700,000
Initial CWCB Loan (with Service Fee):	\$707,000
Long Term CWCB Loan (with Service Fee):	\$169,000
Loan Term and Interest Rate:	30 years @ 1.60%
Funding Source:	Severance Tax Perpetual Base Fund
B O R R O W E R T Y P E	
Agriculture	Municipal
50%	50% Low - 0% Mid - 0% High
Commercial	0%
P R O J E C T D E T A I L S	
Project Type:	Ditch Piping
Average Annual Diversions:	1,400 AF



L O C A T I O N	
County:	Mesa
Water Source:	Colorado River
Drainage Basin:	Colorado
Division:	5
District:	72

Lateral Ditch ML47, Inc. (Company) is a nonprofit corporation that operates and maintains a lateral serving 25 irrigators along 33 1/2 Road who grow hay, corn, alfalfa, hemp, as well as water lawns and pastures. These irrigators all own shares in the Grand Valley Irrigation Company (GVIC), which owns senior water rights on the Colorado River, and provides water to the lateral.

The lateral is primarily a concrete lined ditch, which occasionally experiences flooding when trash blows in and blocks the flow, and has developed significant cracks that leach water. The Company intends to improve the GVIC headgate, and pipe the ditch with a pressurized system to increase efficiency, safety, and improve the quality of water returning to the Colorado River while also reducing water loss, maintenance costs, and the risks and liabilities of flooding. The improved irrigation system will also allow the Company to regulate the amount of water members use, and determine if there is a need to adjust shares to meet current needs. The project will also leverage federal funding through a Bureau of Reclamation Basin States Program grant for \$538,000; however, this funding will not be paid until after construction is complete.



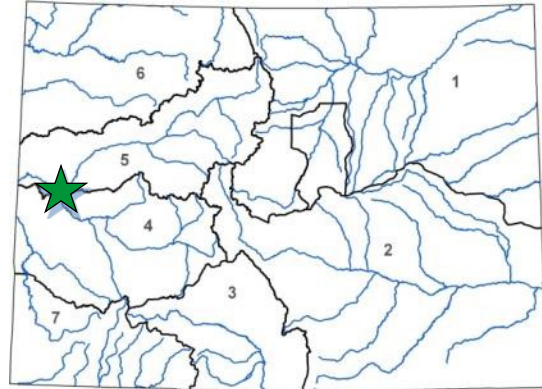


Pumpline Replacement Project

Redlands Water and Power Company

May 2020 Board Meeting

L O A N D E T A I L S	
Project Cost:	\$860,000
CWCB Loan (with Service Fee):	\$641,350
Loan Term and Interest Rate:	20 years @ 1.65%
Funding Source:	Severance Tax Perpetual Base Fund
B O R R O W E R T Y P E	
Agriculture	Municipal
28%	0% Low - 72% Mid - 0% High
Commercial	0%
P R O J E C T D E T A I L S	
Project Type:	Pipeline Replacement
Average Annual Diversions:	558,800 AF



L O C A T I O N	
County:	Mesa
Water Source:	Gunnison River
Drainage Basin:	Gunnison
Division: 4	District: 42

The Redlands Water and Power Company (Company) is a non-profit corporation formed in 1905 to provide irrigation water and power to 1,970 acres of the Redlands area in the Grand Valley for residential landscaping, pasture grass, orchards and vineyards. Shareholders are predominantly located on bench lands above the Colorado and Gunnison Rivers, requiring most of the irrigation water to be pumped uphill to them. The Company system diverts approximately 800 cfs of water from the Gunnison River to its pumping plant and hydroelectric facility via the Redlands Power Canal. Of this water, approximately 60 cfs is pumped through a 48" concrete-lined steel pipe (Pumpline) to users, while the remaining water is run through the hydroelectric facility to power the pumping plant. Any extra electricity is sold to Xcel Energy as an additional revenue stream for the Company.

The current pumpline was constructed in 1944 and experiences leaks that require frequent repair. The Company replaced a portion of the pumpline in 2017, and will replace the remaining pipe with this project. This project will provide water security for shareholders since a pumpline failure would result in the majority of the service area not receiving irrigation water. The project will be funded with a loan, a previously approved WSRF grant of \$125,000, and cash reserves. Material acquisition is expected to occur over the summer with construction in the fall of 2020.



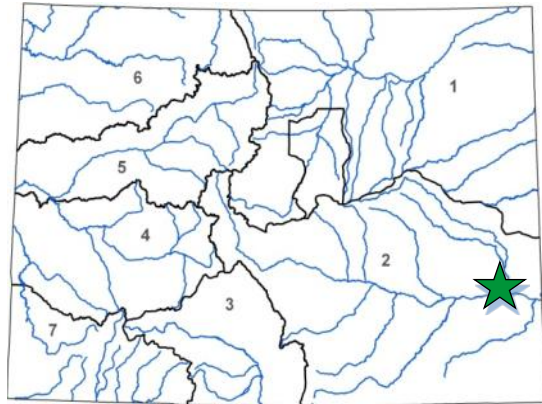


Queen Reservoir Dam Rehabilitation

Amity Mutual Irrigation Company

July 2020 Board Meeting

L O A N D E T A I L S	
Project Cost:	\$1,330,000
CWCB Loan (with 1% Service Fee):	\$1,343,300
Loan Term and Interest Rate:	30 Years @ 3.10% ⁽¹⁾
Funding Source:	Severance Tax Perpetual Base Fund
B O R R O W E R T Y P E	
Agriculture	Municipal Commercial
50.5%	0% Low - 0% Mid - 0% High 49.5%
P R O J E C T D E T A I L S	
Project Type:	Reservoir Rehabilitation
Average Annual Diversions:	44,474 AF
Storage Preserved:	35,657 AF

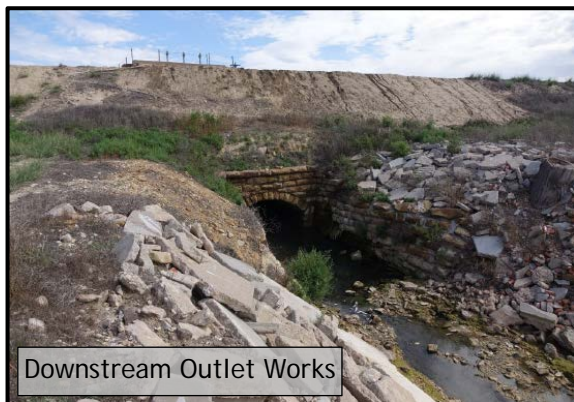


(1) Rate may be lowered if loan contract conditions met.

The Amity Mutual Irrigation Company was formed in 1936 as a nonprofit corporation by the shareholders of the Arkansas Valley Sugar Beet and Irrigated Land Company who originally constructed the reservoir in the late 1890s. The Great Plain Reservoir system has a total storage decree for 265,552 AF. The Company owns and operates the Amity Great Plain Reservoir System, which includes the 35,657 AF Queen Reservoir. This system serves 115 shareholders and irrigates 34,682 acres of land in Prowers County between the Town of Wiley and the Kansas border. The primary crops grown include alfalfa hay, corn, milo and wheat. Irrigating these crops provides a vital economic resource to the shareholders.

L O C A T I O N	
County:	Kiowa
Water Source:	Arkansas River
Drainage Basin:	Arkansas
Division:	2 District: 67

The dam was originally constructed in the late 1890s with documented seepage and erosion concerns at the outlet works since 1985. In July 2017, Colorado Dam Safety issued a storage restriction after an excavation above the outlet works found a void measuring several feet. This project will mitigate dam safety concerns and restore full operation of the reservoir to the Company by removing and replacing the entire outlet works. The loan includes engineering and construction of the project. Construction is expected to begin in the summer of 2021 and finish by early 2022.



Downstream Outlet Works



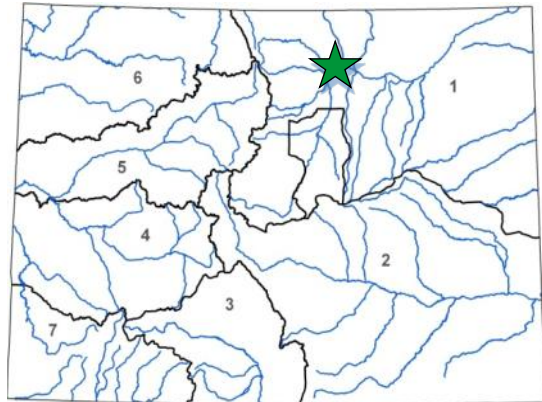


Delta Water Storage Phase 1

Fort Morgan Farms, LLC

July 2020 Board Meeting

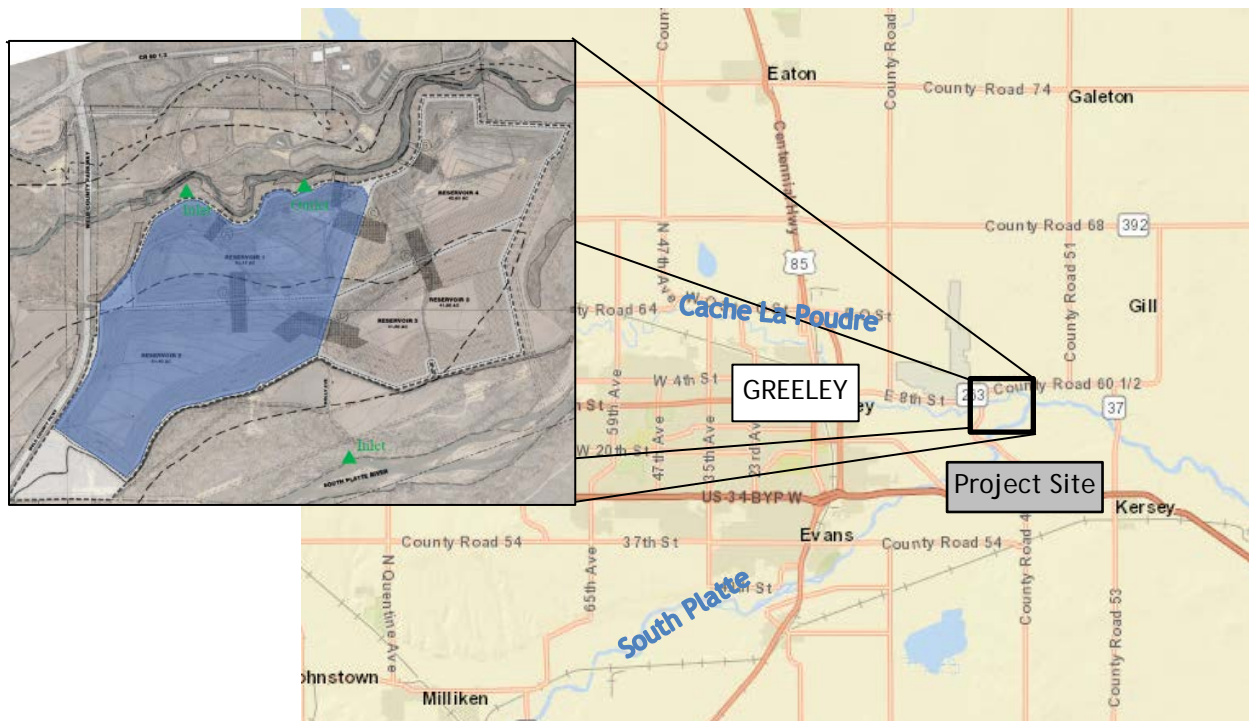
L O A N D E T A I L S	
Project Cost:	\$9,981,000
CWCB Loan (with 1% Service Fee):	\$9,071,820
Loan Term and Interest Rate:	30 Years @ 1.30%
Funding Source:	Severance Tax Perpetual Base Fund
B O R R O W E R T Y P E	
Agriculture	Municipal Commercial
100%	0% Low - 0% Mid - 0% High 0%
P R O J E C T D E T A I L S	
Project Type:	New Reservoir
Storage Created:	750 AF (5,750 AF eventual)



Fort Morgan Farms, LLC (Company) was formed in 2000 and owns and leases a combined 2,260 acres of land in Morgan County. The Company, however, is only able to actively farm 1,480 acres due to junior water rights. The Company grows corn, wheat, hay, and straw, and rents unused land to other parties.

L O C A T I O N	
County:	Weld
Water Source:	Cache la Poudre and South Platte Rivers
Drainage Basin:	South Platte
Division:	1 District: 2,3

The Company, along with water rights co-applicant High Plains Grazing, LLC, has an application pending in Water Court for water storage at the confluence of the Cache la Poudre and South Platte rivers with conditional diversions of 100 CFS from each. This phase of the project will construct inlet/outlet infrastructure and a slurry wall around an area that will provide up to 750 AF of storage. Once the land is mined for sand and gravel, however, about 5,750 AF of storage will be available. The Company does not own the land but has obtained a permanent easement for water storage in the reservoir. The loan will pay for engineering and construction, with the project expecting to begin construction in 2020.

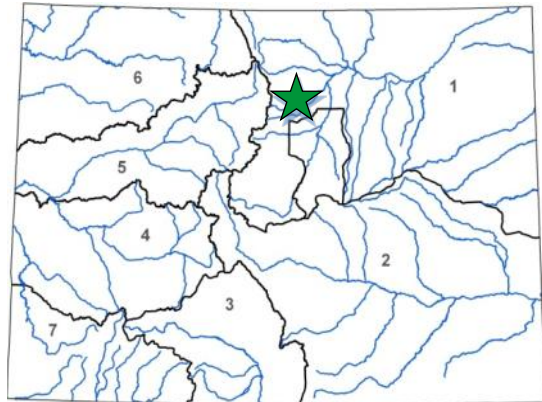




Diversion Structure Improvement

Rural Ditch Company
 July 2020 Board Meeting

L O A N D E T A I L S	
Project Cost:	\$805,000
CWCB Loan (with 1% Service Fee):	\$813,050
Loan Term and Interest Rate:	30 Years @ 2.70%
Funding Source:	Severance Tax Perpetual Base Fund
B O R R O W E R T Y P E	
Agriculture	Municipal Commercial
50%	4% Low - 15% Mid - 4% High 27%
P R O J E C T D E T A I L S	
Project Type:	Diversion Structure Rehabilitation
Average Annual Diversions:	6,302 AF



The Rural Ditch Company (Company) was organized in 1873 to deliver water to shareholders in Weld County. Currently the Company has 21 shareholders including farmers, commercial entities, special districts and municipalities that use the water for agricultural irrigation, drinking water, and augmentation.

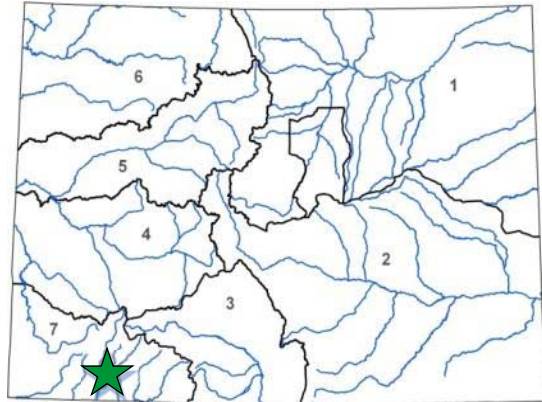
L O C A T I O N			
County:	Weld		
Water Source:	Boulder Creek		
Drainage Basin:	South Platte		
Division:	1	District:	6

The existing diversion structure was damaged and undermined during the September 2013 floods, but was still operational. Since then, the structure has continued to deteriorate and is in need of repair. This project will include engineering and construction to stabilize and repair the structure. Repairs will include rebuilding the rock dam with a center cutoff sheetpile and installing a grouted boulder apron on the downstream side of the structure. Construction is expected to begin in the fall of 2020.





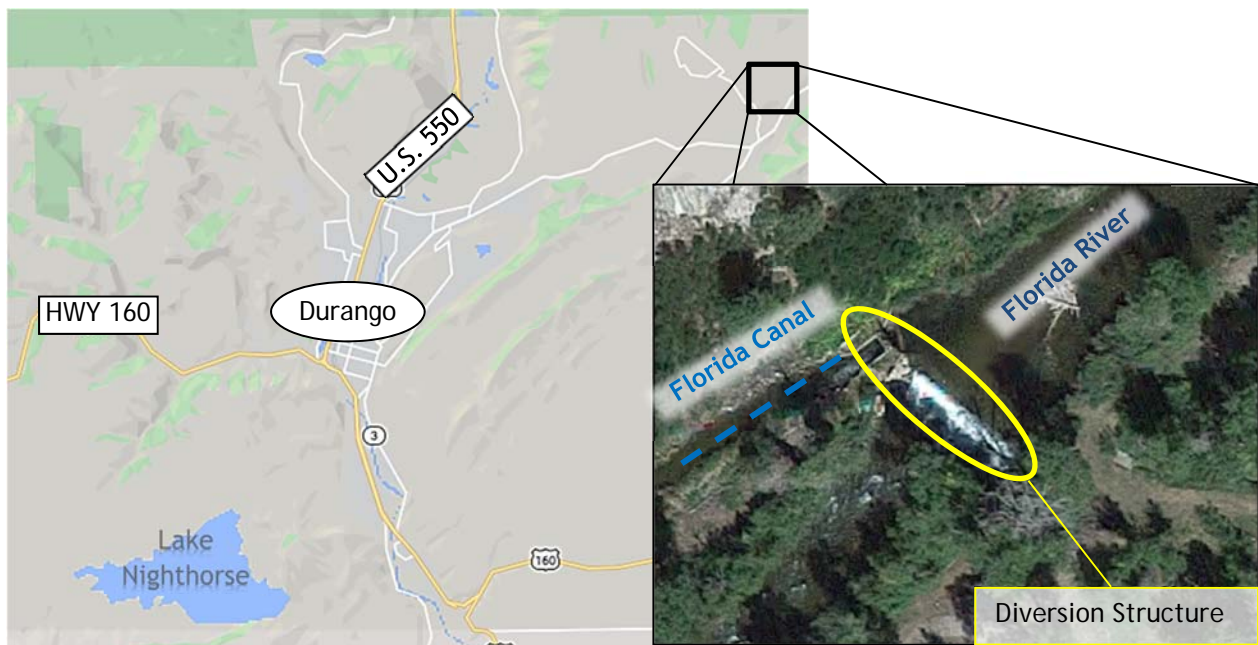
L O A N D E T A I L S		
Project Cost:	\$1,200,000	
CWCB Loan (with 1% Service Fee):	\$757,500	
Loan Term and Interest Rate:	30 years @ 1.30%	
Funding Source:	Severance Tax PBF & WSRF & WPG	
B O R R O W E R T Y P E		
Agriculture	Municipal	Commercial
94%	0% Low - 6% Mid - 0% High	<1%
P R O J E C T D E T A I L S		
Project Type:	Diversion Structure Replacement	
Average Annual Diversions:	10,254 AF	



The Company is a non-profit mutual ditch company established in 2014 out of the four original Florida Mesa canal companies. It owns and operates both the Florida Farmers Ditch and the Florida Canal, serving 293 shareholders and supporting approximately 16,000 acres of primarily pasture grass and hay production. The Florida Canal has pre-compact water rights totaling 80 cfs.

L O C A T I O N			
County:	La Plata		
Water Source:	Florida River		
Drainage Basin:	San Juan/Dolores		
Division:	7	District:	30

The existing diversion structure was constructed around the turn of the century, and currently diverts both natural streamflow and Lemon Reservoir storage water to shareholders and Project Water Users. In 2017, the timber face of the structure began to fail after a release from Lemon Reservoir and was temporarily repaired. Since then the Company has pursued a long-term solution that incorporates multi-beneficial outcomes, including removal of a dangerous low head dam and incorporation of in-stream fish passage components. Current funding for the Project will come from the CWCB loan, \$275,000 in requested WSRF grant funds, and \$175,000 in previously approved Water Plan grant funds. The Company also plans to request an additional Water Plan grant in March and a Southwestern Water Conservation District grant in November to reduce the loan to 50% of project costs. Construction is expected to begin in the fall of 2022.

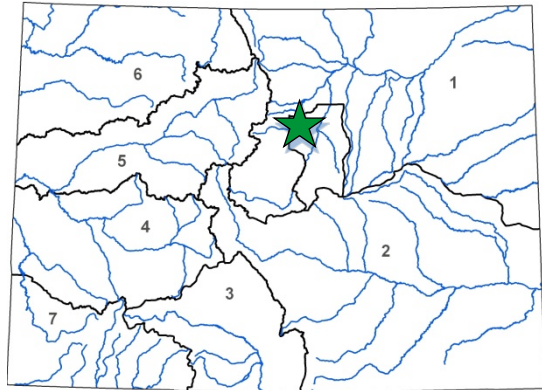


Genesee Reservoir No. 1 Enlargement

Genesee Water and Sanitation District

September 2020 Board Meeting

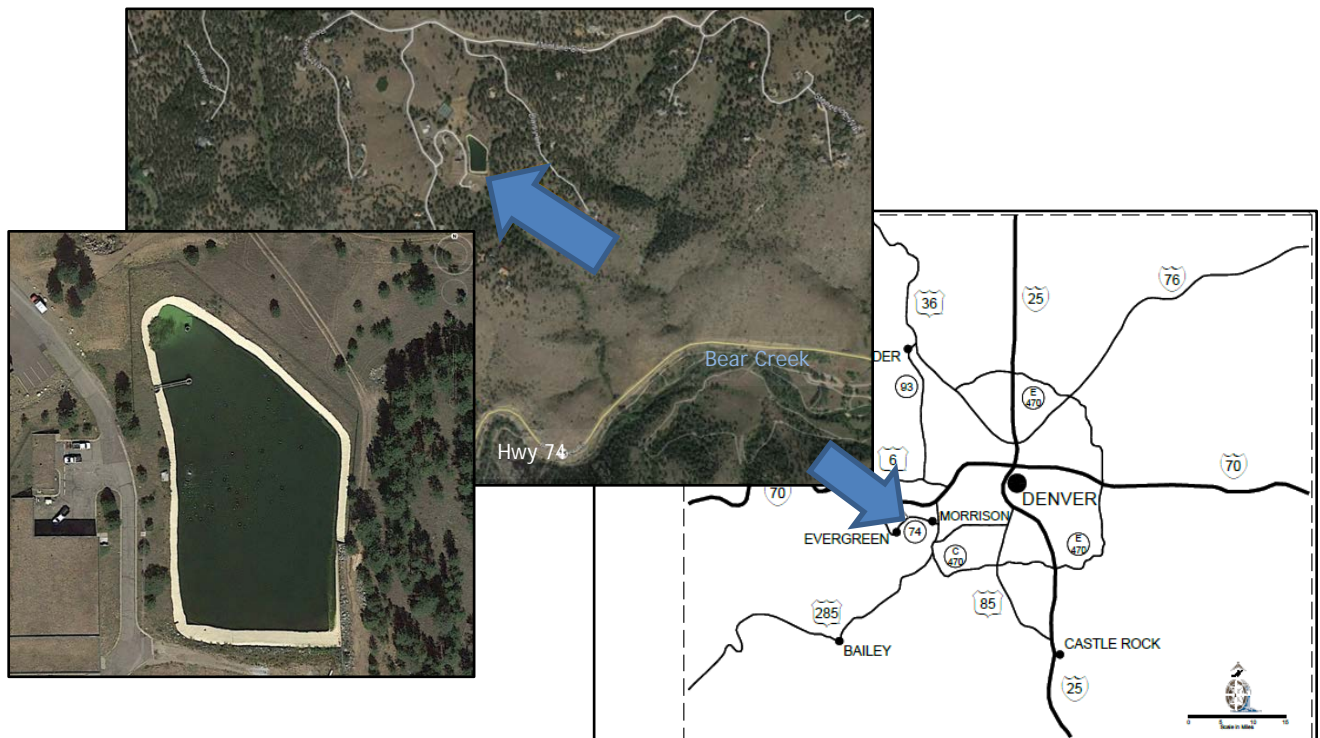
L O A N D E T A I L S	
Project Cost:	\$4,200,000
CWCB Loan (with Service Fee):	\$4,242,000
Loan Term and Interest Rate:	40 Years @ 2.50%
Funding Source:	Construction Fund
B O R R O W E R T Y P E	
Agriculture	Municipal Commercial
0%	0% Low - 0% Mid - 100% High 0%
P R O J E C T D E T A I L S	
Project Type:	Reservoir Enlargement
Average Annual Diversion	411 AF
New Storage:	46 AF



L O C A T I O N	
County:	Jefferson
Water Source:	Bear Creek
Drainage Basin:	South Platte
Division:	1 District: 9

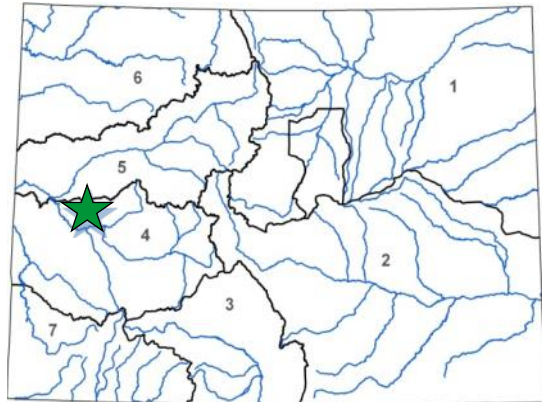
The Genesee Water and Sanitation District (District) was created in 1973 and currently services 1,442 taps and approximately 3,900 people in Genesee. Genesee Reservoir No. 1 was originally constructed in 1975 to provide a raw sewage lagoon for the District; however, it was later changed to a water augmentation reservoir for the District.

The Genesee Reservoir No. 1 Enlargement (Project) includes final design, permitting, and construction of a 30 AF enlargement to the 16AF existing reservoir. The Project includes replacement of the synthetic liner, construction of a new tie-in to the District's raw water transmission line, a 20-foot raise of the spillway, and construction of a parapet wall ranging from 8-24 feet high on top of the existing earthen dam crest to minimize changes to the downstream dam slope. This construction will increase the raw water storage in the District by almost 50%, and provide greater operational flexibility and better drought protection. The District also intends to apply for Water Plan Grant in December 2020 and if approved, the funds will go toward Project costs. Final design is expected to occur during the fall of 2020 and final construction is anticipated by fall of 2021.





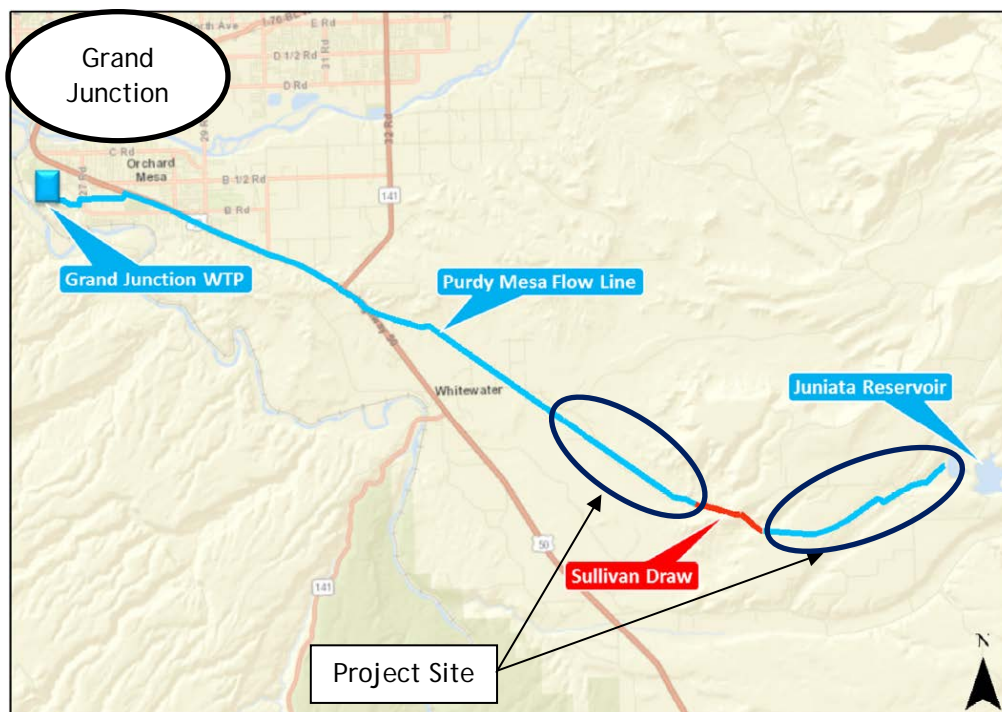
L O A N D E T A I L S		
Project Cost:	\$7,000,000	
CWCB Loan (with 1% Service Fee):	\$7,070,000	
Loan Term and Interest Rate:	20 years @ 1.50%	
Funding Source:	Severance Tax Perpetual Base Fund	
B O R R O W E R T Y P E		
Agriculture	Municipal	Commercial
0%	100% Low - 0% Mid - 0% High	0%
P R O J E C T D E T A I L S		
Project Type:	Municipal System Rehabilitation	
Average Annual Diversions:	5,300 AF	



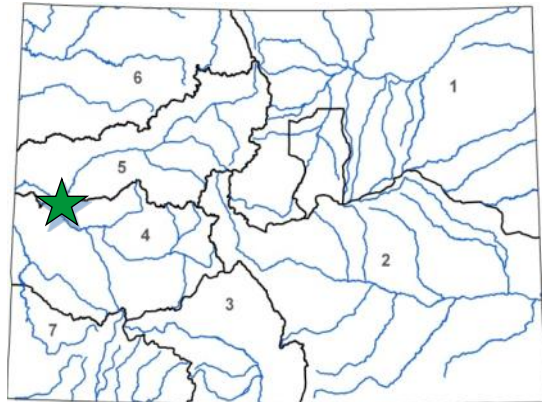
The City of Grand Junction, through its Water Activity Enterprise, has numerous water and storage rights on the Grand Mesa, as well as water rights in the Gunnison and Colorado Rivers. These rights can be used to provide for the municipal water supply needs of a portion of the City. Due to poor water quality, however, the water rights on the Gunnison and Colorado Rivers are largely unused. The City currently serves approximately 30,000 residents, however, this number is projected to grow to 49,000 by 2069.

L O C A T I O N			
County:	Mesa		
Water Source:	North Fork Kannah Creek		
Drainage Basin:	Gunnison		
Division:	4	District:	42

The Purdy Mesa flow line, completed in 1948, is a 17.5-mile gravity transmission main from Juniata Reservoir on the Grand Mesa to the City's water treatment plant. It serves as the primary source of raw water for the service area. Approximately 11 miles of the flow line have been replaced over the last 20 years, and this loan will be used to fund replacement of the last two sections totaling 6.5 miles. This will extend the useful life of the flow line and increase the flow capacity for the growing population. Construction is expected to begin in early 2021.



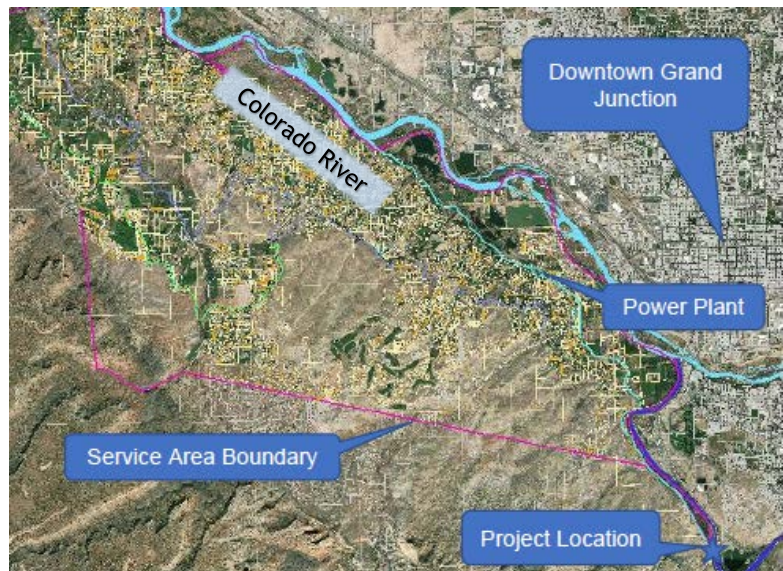
L O A N D E T A I L S	
Project Cost:	\$510,000
CWCB Loan (with 1% Service Fee):	\$404,000
Loan Term and Interest Rate:	20 years @ 1.50%
Funding Source:	Severance Tax Perpetual Base Fund
B O R R O W E R T Y P E	
Agriculture	Municipal Commercial
28%	0% Low - 72% Mid - 0% High 0%
P R O J E C T D E T A I L S	
Project Type:	Diversion Structure Rehabilitation
Average Annual Diversions:	558,800 AF



The Company is a non-profit corporation formed in 1905 to provide irrigation water and power to 1,970 acres of the Redlands area in the Grand Valley for residential landscaping, pasture grass, orchards and vineyards. Shareholders are predominantly located on bench lands above the Colorado and Gunnison Rivers, requiring most of the irrigation water to be pumped uphill to them. The Company diverts approximately 800 cfs of water from the Gunnison River to its pumping plant and hydroelectric facility via the Redlands Power Canal. Of this water, a portion is pumped to users, while the remaining water is run through the hydroelectric facility to power the pumping plant. Any extra electricity is sold to Xcel Energy as an additional revenue stream for the Company.

L O C A T I O N	
County:	Mesa
Water Source:	Gunnison River
Drainage Basin:	Gunnison
Division:	4 District: 42

The four existing roller gates control the flow into the Power Canal. These gates are approximately 80 years old and are significantly corroded and approaching the end of their useful life. In the event of a failure during the growing season, the canal and power plant could be flooded, or the company would not be able to divert as necessary. The project will include the design, fabrication and installation of new roller gates, with the loan covering approximately 78% of the costs of the project. The gates will be fabricated in the fall of 2020, with installation during a planned shut down in the fall and winter of 2021.

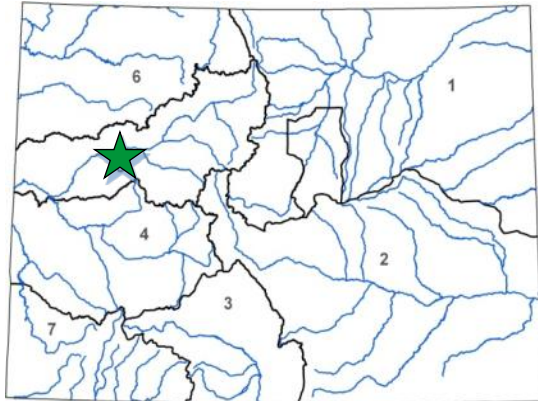




System Redundancy and Pre-Treatment Improvements

City of Glenwood Springs
 November 2020 Board Meeting

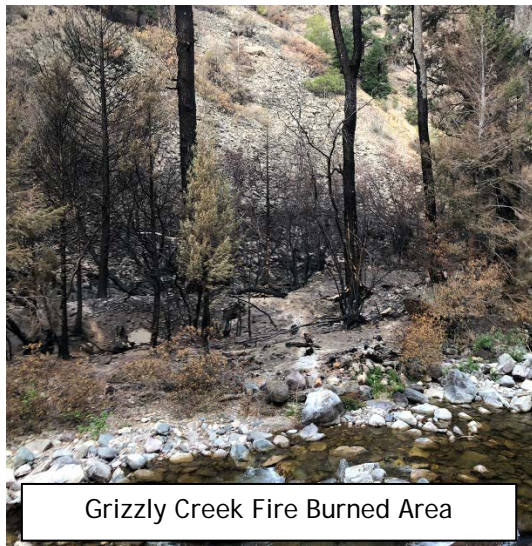
L O A N D E T A I L S	
Project Cost:	\$8,000,000
CWCB Loan (with 1% Service Fee):	\$8,080,000
Loan Term and Interest Rate:	3-yrs @ 0%, 27-yrs 1.80%
Funding Source:	Severance Tax Perpetual Base Fund
B O R R O W E R T Y P E	
Agriculture	Municipal
0%	0% Low - 100% Mid - 0% High
Commercial	0%
P R O J E C T D E T A I L S	
Project Type:	Rehabilitation
Average Annual Diversions:	2200 AF



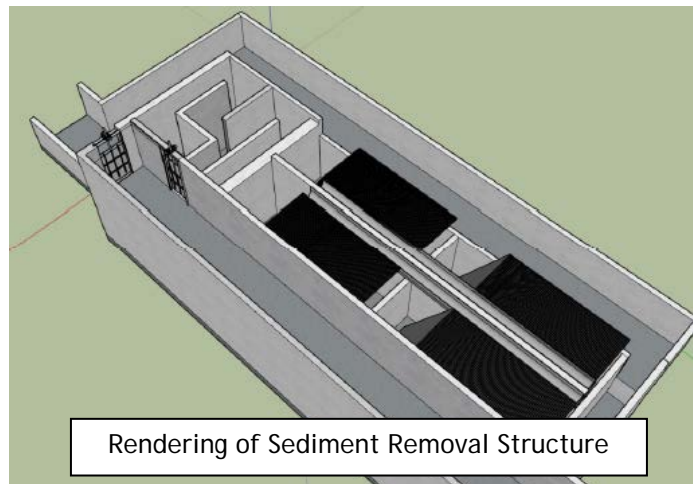
L O C A T I O N	
County:	Garfield
Water Source:	No Name Creek; Grizzly Creek; Roaring Fork River
Drainage Basin:	Colorado
Division:	5
District:	53, 38

During the unprecedented fire season of 2020, the primary source water watersheds for the City of Glenwood Springs were damaged by the Grizzly Creek Fire. The City is in need of immediate funding to construct raw water collection and transmission system improvements to ensure that the City can reliably provide domestic water despite spring runoff from these burn scar areas.

This project will include construction of a redundant pumpline from the primary source watersheds, and sediment removal infrastructure throughout the raw water collection and transmission system. The loan will be structured to provide needed funding for design and construction, while allowing for incorporation of future grant funds from state and federal sources to reduce the final loan amount. Construction will begin in November of 2020, with completion anticipated in the spring of 2022.

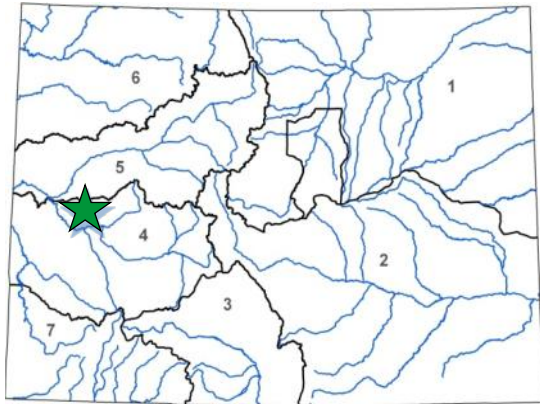


Grizzly Creek Fire Burned Area



Rendering of Sediment Removal Structure

L O A N D E T A I L S		
Project Cost:	\$3,350,000	
CWCB Loan (with 1% Service Fee):	\$3,030,000	
Loan Term and Interest Rate:	10 years @ 1.00%	
Funding Source:	Severance Tax Perpetual Base Fund	
B O R R O W E R T Y P E		
Agriculture	Municipal	Commercial
0%	100% Low - 0% Mid - 0% High	0%
P R O J E C T D E T A I L S		
Project Type:	Dam Rehabilitation	
Average Annual Diversions:	5300 AF	
Preserved Storage:	637 AF	



The City of Grand Junction, through its Water Activity Enterprise, has numerous water and storage rights on the Grand Mesa, as well as water rights in the Gunnison and Colorado Rivers. These rights can be used to provide for the municipal water supply needs of a portion of the City. Due to poor water quality, however, the water rights on the Gunnison and Colorado Rivers are largely unused. The City currently serves approximately 30,000 residents, however, this number is projected to grow to 49,000 by 2069.

L O C A T I O N	
County:	Mesa
Water Source:	Kannah Creek
Drainage Basin:	Gunnison
Division: 4	District: 42

The City of Grand Junction owns and operates Carson (a.k.a. Hogchute) Reservoir located in the Grand Mesa National Forest. The reservoir provides water storage for the City's domestic water supply, downstream irrigation use, and fishing recreation. The dam is classified as high hazard and is currently rated as "Conditionally Satisfactory" by the State Engineer's Office (SEO); however, SEO has provided guidance for needed dam Improvements to avoid a potential future storage restriction. The loan will be used to address these improvements including rehabilitating the existing spillway, outlet works, and toe drain seepage collection system in addition to installing an early warning system. Construction is expected to begin in the summer of 2021.



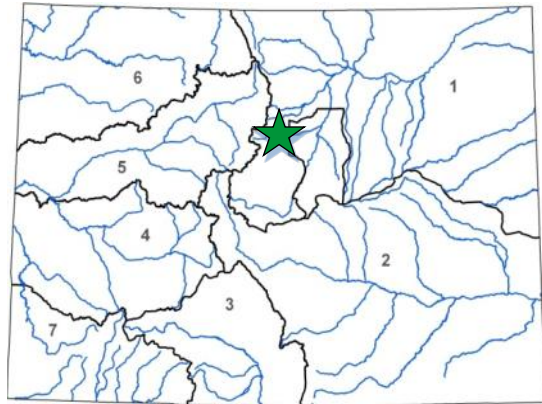


Upper and Lower Beaver Brook Dam Rehabilitation

Lookout Mountain Water District

November 2020 Board Meeting

L O A N D E T A I L S	
Project Cost:	\$7,750,000
CWCB Loan (with 1% Service Fee):	\$3,535,000
Loan Term and Interest Rate:	30 years @ 2.05%
Funding Source:	Severance Tax Perpetual Base Fund
B O R R O W E R T Y P E	
Agriculture	Municipal Commercial
0%	0% Low - 0% Mid - 100% High 0%
P R O J E C T D E T A I L S	
Project Type:	Dam Rehabilitation
Average Annual Diversions:	185 AF
Storage Preserved:	31 AF



L O C A T I O N	
County:	Jefferson
Water Source:	Beaver Brook
Drainage Basin:	South Platte
Division: 1	District: 7

The Lookout Mountain Water District (District) was created in 1988 to serve a primarily residential area historically served by the City of Golden using their infrastructure. The District serves a 1,600 resident population with approximately 12 miles of pipeline. Three reservoirs provide a total capacity nearly 530 AF.

The existing Lower Beaver Brook Reservoir is a concrete-faced rockfill structure originally constructed in 1903 and is the District’s raw water supply to its domestic water treatment plant just downstream of the dam.

The dam is classified as high-hazard and is under a compliance plan with the State Engineer’s Office. The loan, in combination with FEMA Pre-Disaster Mitigation grant funding, will construct a replacement roller compacted concrete (RCC) dam with an enlarged spillway in order to protect the downstream population and reduce storage loss from leakage. The Project will also include modifying the Upper Beaver Brook outlet works to provide water to the treatment plant during construction and install a SCADA system to optimize operations. A Water Supply Reserve Fund grant for \$150,000 was approved in the September 2020 CWCB meeting. Construction is expected to begin early spring of 2021.

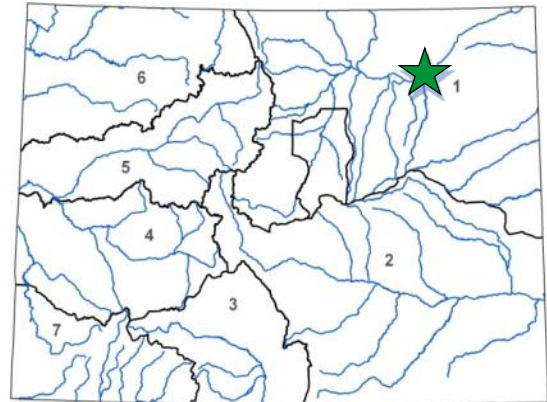




Kiowa Creek Dam Rehabilitation

Orphan Wells of Wiggins
 November 2020 Board Meeting

L O A N D E T A I L S		
Project Cost:	\$147,000	
CWCB Loan (with 1% Service Fee):	\$148,470	
Loan Term and Interest Rate:	30 Years @ 1.15%	
Funding Source:	Severance Tax Perpetual Base Fund	
B O R R O W E R T Y P E		
Agriculture	Municipal	Commercial
100%	0% Low - 0% Mid - 0% High	0%
P R O J E C T D E T A I L S		
Project Type:	Dam Rehabilitation	
Average Annual Kiowa Creek Diversions:	800 AF	



The Orphan Wells of Wiggins, LLC (Company) was incorporated in 2003 to build a recharge system that generates augmentation credits for shareholders who own junior wells in areas not served by an agricultural ditch system. This recharge system pumps water from a recharge well to recharge ponds during the winter months where it infiltrates to groundwater. This water reaches the South Platte during the irrigation season in order to offset shareholder well withdrawals. In case of an immediate need to offset depletions the Company can pump water from an augmentation well directly to the river. The Company has 15 members and 225 shares.

L O C A T I O N			
County:	Morgan		
Water Source:	Kiowa Creek		
Drainage Basin:	South Platte		
Division:	1	District:	1

The loan will pay for repairs to the Kiowa Creek Recharge Project site for dam safety concerns. Kiowa Creek Recharge Facility includes five ponds and dams. Repair on the non-jurisdictional dams is strongly encouraged by the State Engineer’s Office Dam Safety Branch after the dams have failed multiple times and most recently in the spring of 2020. Construction began on the Kiowa Creek dam repairs in July 2020. The anticipated completion time of the Project is the spring of 2021.

