

ARDL Loan Proposal

August 11, 2025

Proposed Borrowers:

Proposal Number

Zone

County Weber

In Conjunction with:

NRCS-EQIP

Project and Purpose:

Land leveling and brush clearing to address resource concerns.

Loan Details:

Loan Amount - Project	\$40,000.00
Loan Amount - 1% Admin Fee	\$400.00
Total Loan Amount	\$40,400.00

Rate	3.25%
Term	7 Years
Payment Amount	\$6,546.00
Payment Frequency	Annually

Proposed Security	11 shares of Hooper Irrigation Co. water stock valued at \$319,000.
Loan-to-Value %	13%
Source of Repayment	Crop sales and personal income.
Financial Summary	The borrowers operate a small-scale alfalfa farm. They carry minimal debt and have a strong track record of managing existing obligations responsibly. In addition to their farming operation, they lease out farmland and maintain sufficient personal income to support loan repayment. The loan is well-collateralized and presents a low credit risk.

Loan staff recommends approval of this loan by the Commission.

Sean Trease

Sean Trease (Aug 5, 2025 14:15:59 MDT)

Sean Trease
Loan Specialist

Tracy Balch

Tracy Balch
Loan Specialist

Sarah Clancy

Sarah Clancy (Aug 5, 2025 14:39:59 MDT)

Sarah Clancy
Loan Program Manager

Date

Date

Date

UCC Approval Date: _____

ARDL Loan Proposal

August 11, 2025

Proposed Borrowers:

Proposal Number

Zone

County Beaver

In Conjunction with:

NRCS-EQIP

Project and Purpose:

Installation of pivot and pond to address water resource concerns.

Loan Details:

Loan Amount - Project	\$55,000.00
Loan Amount - 1% Admin Fee	\$550.00
Total Loan Amount	\$55,550.00

Rate	3.00%
Term	15 Years
Payment Amount	\$4,654.00
Payment Frequency	Annually

Proposed Security	1st lien position on 10 acres of farmland and a pivot valued at \$128,000.
Loan-to-Value %	43%
Source of Repayment	Sale of cattle and personal income.
Financial Summary	<p>The borrower is an experienced rancher who produces feed for their own cattle operation. The farm generates sufficient income to service all existing farm-related debt obligations, including the proposed loan. In addition to farm income, the borrower has other sources of personal income, further strengthening their financial position.</p> <p>The loan will be well secured with adequate collateral. The borrowers have a strong history of credit management and present as low-risk, responsible borrowers. Borrower has an excellent repayment history with 4 UDAF loans.</p>

Loan staff recommends approval of this loan by the Commission.

Sean Trease

Sean Trease (Aug 5, 2025 14:15:59 MDT)

Sean Trease
Loan Specialist

Tracy Balch

Tracy Balch
Loan Specialist

Date

Sarah Clancy

Sarah Clancy (Aug 5, 2025 14:39:59 MDT)

Sarah Clancy
Loan Program Manager

Date

UCC Approval Date: _____

ARDL Loan Proposal

August 11, 2025

Proposed Borrowers:

Proposal Number

Zone

County Cache

In Conjunction with:

Water Optimization

Project and Purpose:

Subsurface Drip Irrigation system to improve water resource management.

Loan Details:

Loan Amount - Project	\$17,600.00
Loan Amount - 1% Admin Fee	\$176.00
Total Loan Amount	\$17,776.00

Rate	3.25%
Term	7 Years
Payment Amount	\$237.00
Payment Frequency	Monthly <input type="text" value=""/>

Proposed Security	1st lien position on 4.12 acres of farmland valued at \$50,429.
Loan-to-Value %	35%
Source of Repayment	Sale of cattle and personal income.
Financial Summary	<p>The borrower has historically operated as a part-time producer involved in modest-scale cattle and feed production. While the farming operation has maintained limited output, it has been managed responsibly.</p> <p>Credit usage remains low, and the borrower has a history of timely and consistent payments, indicating sound credit management. Additionally, the borrower possesses sufficient personal income outside of farm operations to comfortably support repayment of this loan.</p>

Loan staff recommends approval of this loan by the Commission.

Sean Trease

Sean Trease (Aug 5, 2025 14:15:59 MDT)

Sean Trease
Loan Specialist

Date

Tracy Balch

Tracy Balch
Loan Specialist

Date

Sarah Clancy

Sarah Clancy (Aug 5, 2025 14:39:59 MDT)

Sarah Clancy
Loan Program Manager

Date

UCC Approval Date: _____

ARDL Loan Proposal

August 11, 2025

Proposed Borrowers:

Proposal Number 4

Zone 1

County Cache

In Conjunction with:

NRCS-EQIP

Project and Purpose:

Install water storage tank, pump and electrical to improve irrigation and address water resource concerns..

Loan Details:

Loan Amount - Project	\$120,800.00
Loan Amount - 1% Admin Fee	\$1,208.00
Total Loan Amount	\$122,008.00

Rate	2.75%
Term	15 Years
Payment Amount	\$10,037.00
Payment Frequency	Annually

Proposed Security	2nd lien position on 1.93 acres of residential property valued at \$595,000 per 2024 tax notice.
Loan-to-Value %	72% combined loan-to-value
Source of Repayment	Sale of produce
Financial Summary	The borrower's urban community farm supports 32 refugee families and addresses food and agricultural education needs in addition to selling their own specialty crops. Farm income is adequate to support the requested loan, and borrowers have other personal income from employment. Despite credit impacted by aged derogatory items, the past four years reflect a solid repayment history.
Policy Exceptions	Combined LTV exceeds 70% (based on tax statement value) 1st mortgage exceeds \$200,000 Farm size is under 5 acres due to urban location

Loan staff recommends approval of this loan by the Commission.

Sean Trease

Sean Trease (Aug 5, 2025 14:15:59 MDT)

Sean Trease

Loan Specialist

Sarah Clancy

Sarah Clancy (Aug 5, 2025 14:39:59 MDT)

Sarah Clancy

Loan Program Manager

Tracy Balch

Tracy Balch
Loan Specialist

Date

Date

UCC Approval Date: _____

Date

ARDL Loan Proposal

August 11, 2025

Proposed Borrowers:

Proposal Number

Zone

County Millard

In Conjunction with:

Water Optimization

Project and Purpose:

Land leveling and piping a ditch to address water resource concerns.

Loan Details:

Loan Amount - Project	\$125,000.00
Loan Amount - 1% Admin Fee	\$1,250.00
Total Loan Amount	\$126,250.00

Rate	2.75%
Term	15 Years
Payment Amount	\$10,386.00
Payment Frequency	Annually <input type="text"/>

Proposed Security	100 shares of Deseret Irrigation Co. water stock valued at \$350,000.
Loan-to-Value %	36%
Source of Repayment	Livestock sales
Financial Summary	The borrower's livestock sales provide ample income to comfortably cover the loan payments. Their credit is excellent, marked by minimal debt and a history of responsible credit management.

Loan staff recommends approval of this loan by the Commission.

Sean Trease

Sean Trease (Aug 5, 2025 14:15:59 MDT)

Sean Trease
Loan Specialist

Date

Tracy Balch

Tracy Balch
Loan Specialist

Date

Sarah Clancy

Sarah Clancy (Aug 5, 2025 14:39:59 MDT)

Sarah Clancy
Loan Program Manager

Date

UCC Approval Date: _____

ARDL Loan Proposal

August 11, 2025

Proposed Borrowers:

Proposal Number

Zone

County Millard

In Conjunction with:

ARDL Funds Only

Project and Purpose:

Replace a collapsed pivot to address water resource concerns.

Loan Details:

Loan Amount - Project	\$125,000.00
Loan Amount - 1% Admin Fee	\$1,250.00
Total Loan Amount	\$126,250.00

Rate	2.75%
Term	15 Years
Payment Amount	\$10,386.00
Payment Frequency	Annually <input type="text"/>

Proposed Security	1st lien position on 80.54 acres shares of farmland valued at \$178,918 per 2024 tax statement.
Loan-to-Value %	71%
Source of Repayment	Crop sales
Financial Summary	This is a high-production farm, producing mainly alfalfa and corn. The borrower's debt service coverage ratio is excellent. The borrower has demonstrated exceptional financial management with no personal debt and a history of excellent credit management. Borrower has an excellent repayment history with 4 UDAF loans.
Policy Exceptions	LTV exceeds 70% (based on tax statement value)

Loan staff recommends approval of this loan by the Commission.

Sean Trease

Sean Trease (Aug 5, 2025 14:15:59 MDT)

Sean Trease

Loan Specialist

Date

Tracy Balch

Tracy Balch

Loan Specialist

Date

Sarah Clancy

Sarah Clancy (Aug 5, 2025 14:39:59 MDT)

Sarah Clancy

Loan Program Manager

Date

UCC Approval Date: _____

ARDL Loan Proposal

August 11, 2025

Proposed Borrowers:

Proposal Number

Zone

County Rich

In Conjunction with:
Water Optimization

Project and Purpose:

Land leveling and piping a ditch to address water resource concerns.

Loan Details:

Loan Amount - Project	\$120,000.00
Loan Amount - 1% Admin Fee	\$1,200.00
Total Loan Amount	\$121,200.00

Rate	2.75%
Term	15 Years
Payment Amount	\$9,970.00
Payment Frequency	Annually

Proposed Security	1st lien position on 2 acres of residential real property valued at \$246,000 per 2024 Rich County tax statement.
Loan-to-Value %	49%
Source of Repayment	Sales of livestock and sand, and mineral rights lease income
Financial Summary	With a strong debt service coverage ratio, the borrower's farm income is more than sufficient to cover all agricultural debt. They also have the added financial strength of low personal debt, low farm debt, and high assets.

Loan staff recommends approval of this loan by the Commission.

Sean Trease

Sean Trease (Aug 5, 2025 14:15:59 MDT)

Sean Trease
Loan Specialist

Tracy Balch

Date

Tracy Balch
Loan Specialist

Sarah Clancy

Sarah Clancy (Aug 5, 2025 14:39:59 MDT)

Sarah Clancy
Loan Program Manager

Date

UCC Approval Date: _____

ARDL Loan Proposal

August 11, 2025

Proposed Borrowers:

Proposal Number 8

Zone 4

County Sanpete

In Conjunction with:

EDR Subprogram

Project and Purpose:

Emergency disaster loan per ARDL policy and Sanpete County declaration of January 21, 2025.

Loan Details:

Loan Amount - Project	\$29,000.00
Loan Amount - 1% Admin Fee	\$0.00
Total Loan Amount	\$29,000.00

Rate	0% / 2 years 2.75% / 5 years
Term	7 Years
Payment Amount	\$4,386
Payment Frequency	Annually

Proposed Security	N/A
Loan-to-Value %	N/A
Source of Repayment	Sale of Turkeys and personal income
Financial Summary	The producers have faced significant hardship due to the avian flu and pneumovirus and been unable to keep the poult for the extra weeks. In 2024, they suffered casualties of 38% in a flock with pneumovirus which resulted in a loss of income. The borrower has reported a small profit on their financial statements and they have adequate personal income to cover the debt. This loan will assist in bridging the financial gap in their losses.

Loan staff recommends approval of this loan by the Commission.

Sean Trease

Sean Trease (Aug 5, 2025 14:15:59 MDT)

Sean Trease

Loan Specialist

Date

Tracy Balch

Tracy Balch
Loan Specialist

Date

Sarah Clancy

Sarah Clancy (Aug 5, 2025 14:39:59 MDT)

Sarah Clancy

Loan Program Manager

Date

UCC Approval Date: _____

ARDL Loan Proposal

August 11, 2025

Proposed Borrowers:

Proposal Number 9

Zone 5

County Iron

In Conjunction with:

ARDL Funds Only

Project and Purpose:

Install an irrigation well to address water resource concerns.

Loan Details:

New Loan Amount - Project	\$16,000.00
New Loan Amount - 1% Admin Fee	\$160.00
Existing ARDL Loan Payoff (Max.)	\$15,769.00
Total Loan Amount (Max.)	\$31,929.00

Rate	3.25%
Term	12 Years
Payment Amount	\$3,272.00
Payment Frequency	Annually

Proposed Security	1st lien position on 320 acres of irrigated farmland valued at \$414,700 per 2024 Kane County tax statement. This collateral is already securing the existing ARDL loan that will be combined with this new loan.
Loan-to-Value %	8%
Source of Repayment	Sale of livestock and personal income.
Financial Summary	The borrower operates a diversified farming operation focused on both crop and livestock production. Over the past two years, the farm has faced challenges primarily due to prolonged drought conditions. Despite these setbacks, the operation has shown signs of recovery, with income trending upward in the current year. The borrower maintains a strong financial position, carrying minimal farm and personal debt. Additionally, they have sufficient personal income to comfortably service their existing and proposed debt obligations.

Loan staff recommends approval of this loan by the Commission.

Sean Trease

Sean Trease (Aug 5, 2025 14:15:59 MDT)

Sean Trease

Loan Specialist

Sarah Clancy

Sarah Clancy (Aug 5, 2025 14:39:59 MDT)

Sarah Clancy

Loan Program Manager

Tracy Balch

Tracy Balch

Loan Specialist

Date

Date

Date

UCC Approval Date: _____

ARDL Loan Proposal

August 11, 2025

Proposed Borrowers:

Proposal Number

Zone

County Uintah

In Conjunction with:

NRCS-EQIP

Project and Purpose:

Installation of 3 pivots, pressurized pipe, flow meter, and phase converter to address water resource concerns.

Loan Details:

Loan Amount - Project	\$187,806.00
Loan Amount - 1% Admin Fee	\$1,878.00
Total Loan Amount	\$189,684.00

Rate	2.75%
Term	15 Years
Payment Amount	\$15,604.00
Payment Frequency	Annually

Proposed Security	1st lien position on 34.52 acres of irrigated farmland valued at \$516,920 per Uintah county tax notice
Loan-to-Value %	37%
Source of Repayment	Sale of crops and livestock
Financial Summary	The borrower operates an alfalfa farm and horse ranch. The borrower's financial capacity was impacted by a significant investment in 2024, which temporarily lowered their income. Despite this, the operation has since regained stability, demonstrating a strong ability to handle more debt. The borrower remains in a strong overall financial position, with substantial assets and minimal liabilities. In addition, they maintain excellent personal credit and carry a very low level of personal debt, further supporting their creditworthiness.

Loan staff recommends approval of this loan by the Commission.

Sean Trease

Sean Trease (Aug 5, 2025 14:15:59 MDT)

Sean Trease
Loan Specialist

Date

Tracy Balch

Tracy Balch
Loan Specialist

Date

Sarah Clancy

Sarah Clancy (Aug 5, 2025 14:39:59 MDT)

Sarah Clancy
Loan Program Manager

Date

UCC Approval Date: _____