

# ARDL Loan Proposal

September 30, 2025

## Proposed Borrowers:

Proposal Number 1 ▾  
Zone 2 ▾  
County Weber

In Conjunction with:

**Water Optimization**

## Project and Purpose:

Installation of pipeline to replace open canal to address water resource concerns.

## Loan Details:

Loan Amount - Project	\$1,000,000.00
Loan Amount - 1% Admin Fee	\$10,000.00
<b>Total Loan Amount</b>	<b>\$1,010,000.00</b>

Rate	2.75%	2.75%
Term	10 Years	15 years
Payment Amount	\$116,898.00	\$83,082.00
Payment Frequency	Annually ▾	Annually ▾

Proposed Security	None per policy
Loan-to-Value %	N/A
Source of Repayment	Water Assessments
Financial Summary	The borrower has sufficient income to comfortably service the proposed debt. Currently, there is no outstanding corporate debt, and the borrower's income has shown consistent growth over the past 2.5 years. The borrower meets all the requirements in policy for extending credit to irrigation companies.

**Loan staff recommends approval of this loan by the Commission.**

  
Sep 25, 2025 13:16:27 MDT

Sean Trease  
Loan Specialist

\_\_\_\_\_  
Date



Tracy Balch  
Loan Specialist

\_\_\_\_\_  
Date

  
Allen Hua (Sep 25, 2025 13:19:00 MDT)

Allen Hua  
Loan Specialist

\_\_\_\_\_  
Date

  
Sarah Clancy (Sep 25, 2025 14:17:44 MDT)

Sarah Clancy  
Loan Program Manager

\_\_\_\_\_  
Date

**UCC Approval Date:** \_\_\_\_\_

# ARDL Loan Proposal

September 30, 2025

## Proposed Borrowers:

Proposal Number 2 ▾

Zone 5 ▾

County Washington

In Conjunction with:

**ARDL Funds Only**

## Project and Purpose:

Drilling a new well to address water resource concerns

## Loan Details:

Loan Amount - Project	\$300,000.00
Loan Amount - 1% Admin Fee	\$3,000.00
<b>Total Loan Amount</b>	<b>\$303,000.00</b>

Rate	2.75%
Term	15 Years
Payment Amount	\$24,925.00
Payment Frequency	Annually ▾

Proposed Security	72.5 acres of irrigated farmland valued at \$706,000
Loan-to-Value %	43%
Source of Repayment	Income from crop sales
Financial Summary	The borrower has sufficient income to service the proposed debt. They currently hold no other agricultural debt and have satisfactorily repaid a prior ARDL loan. The borrower has demonstrated a strong willingness to repay debt, even during periods of financial hardship. Additionally, the borrower's current personal debt load is very low, and they maintain ownership of several valuable assets.

**Loan staff recommends approval of this loan by the Commission.**

  
Sean Trease (Sep 25, 2025 13:16:27 MDT)

Sean Trease  
Loan Specialist

\_\_\_\_\_  
Date



Tracy Balch  
Loan Specialist

\_\_\_\_\_  
Date

  
Allen Hua (Sep 25, 2025 13:19:00 MDT)

Allen Hua  
Loan Specialist

\_\_\_\_\_  
Date

  
Sarah Clancy (Sep 25, 2025 14:17:44 MDT)

Sarah Clancy  
Loan Program Manager

\_\_\_\_\_  
Date

**UCC Approval Date:** \_\_\_\_\_

# ARDL Loan Proposal

September 30, 2025

## Proposed Borrowers:

Proposal Number 3 ▾

Zone 1 ▾

County Cache

In Conjunction with:

**Water Optimization**

## Project and Purpose:

Install 4 pivots to address water resource concerns.

## Loan Details:

Loan Amount - Project	\$206,003.00
Loan Amount - 1% Admin Fee	\$2,060.03
<b>Total Loan Amount</b>	<b>\$208,063.03</b>

Rate	2.75%
Term	15 Years
Payment Amount	\$17,115.00
Payment Frequency	Annually ▾

Proposed Security	1st lien position on 15 acres of farmland valued at \$450,158.
Loan-to-Value %	47%
Source of Repayment	Income from farmland lease and crop sales.
Financial Summary	Income from both businesses are above sufficient for payment with very little overall debt. Debt payments are very minimal. They are in an excellent position with other real estate assets. The risk is low with their current debt to income ratio.

**Loan staff recommends approval of this loan by the Commission.**

  
Sean Trease (Sep 25, 2025 13:16:27 MDT)

Sean Trease  
Loan Specialist

\_\_\_\_\_  
Date



Tracy Balch  
Loan Specialist

\_\_\_\_\_  
Date

  
Allen Hua (Sep 25, 2025 13:19:00 MDT)

Allen Hua  
Loan Specialist

\_\_\_\_\_  
Date

  
Sarah Clancy (Sep 25, 2025 14:17:44 MDT)

Sarah Clancy  
Loan Program Manager

\_\_\_\_\_  
Date

**UCC Approval Date:** \_\_\_\_\_

# ARDL Loan Proposal

September 30, 2025

## Proposed Borrowers:

Proposal Number 4 ▾

Zone 7 ▾

County Carbon

In Conjunction with:

**ARDL Funds Only**

## Project and Purpose:

Install wheel lines to replace flood irrigation to address water resource concerns.

## Loan Details:

New Loan Amount - Project	\$3,140.00
New Loan Amount - 1% Admin Fee	\$314.00
Existing ARDL Loan Payoff (Max.)	\$21,472.00
<b>Total Loan Amount (Max.)</b>	<b>\$24,926.00</b>

Rate	3.25%
Term	15 Years
Payment Amount	\$2,093.00
Payment Frequency	Annually ▾

Proposed Security	1st lien position on 2.21 shares of Price River water stock and wheel lines and movers for a total value of \$34,969.
Loan-to-Value %	70%
Source of Repayment	Personal income from current employment
Financial Summary	Borrowers are part-time farmers and the income from their farm and personal income is sufficient to pay this debt. Borrowers have excellent credit, and low revolving credit usage. <b>Policy Exception: Combined loan for 15 years instead of 12 years due to existing loan is for the same project and just asking for more funds due to price increases. CD approved increase in board meeting 8/19/25.</b>

**Loan staff recommends approval of this loan by the Commission.**

Sean Trease (Sep 25, 2025 13:16:27 MDT)

Sean Trease  
Loan Specialist

Date

Tracy Balch

Tracy Balch  
Loan Specialist

Date

Allen Hua  
Allen Hua (Sep 25, 2025 13:19:00 MDT)

Allen Hua  
Loan Specialist

Date

Sarah Clancy  
Sarah Clancy (Sep 25, 2025 14:17:44 MDT)

Sarah Clancy  
Loan Program Manager

Date

**UCC Approval Date:** \_\_\_\_\_