

ARDL Loan Proposal

October 31, 2025

Proposed Borrowers:

Proposal Number

Zone

County Cache County

Project and Purpose:

Install a pivot and pump to address water resource concerns.

In Conjunction with:

Water Optimization

Loan Details:

New Loan Amount - Project	\$155,000.00
New Loan Amount - 1% Admin Fee	\$1,550.00
Total Loan Amount (Max.)	\$156,550.00

Rate	2.75%
Term	15 Years
Payment Amount	\$12,878.00
Payment Frequency	Annually

Proposed Security	37 water shares of Cub River Irrigation Company valued at \$240,500.
Loan-to-Value %	66%
Source of Repayment	Repayment from crop sales and personal income.
Financial Summary	The borrower is a part-time farmer who has sufficient personal income to cover their debt obligations. They also receive lease income from cropland real estate.

Loan staff recommends approval of this loan by the Commission.

Sean Trease (Oct 24, 2025 13:25:08 MDT)

Sean Trease
Loan Specialist

Date

Allen Hua
Allen Hua
Loan Specialist

10/23/2025

Date

UCC Approval Date: _____

Tracy Balch

Tracy Balch
Loan Specialist

Date

Sarah Clancy (Oct 24, 2025 15:01:14 MDT)
Sarah Clancy
Loan Program Manager

Date

ARDL Loan Proposal

October 31, 2025

Proposed Borrowers:

Proposal Number

Zone

County Sanpete County

In Conjunction with:

NRCS-EQIP

Project and Purpose:

Install a wheel line to finish a pressurized irrigation system which will address water resource concerns.

Loan Details:

Loan Amount - Project	\$8,000.00
Loan Amount - 1% Admin Fee	\$80.00
Total Loan Amount	\$8,080.00

Rate	3.25%
Term	7 Years
Payment Amount	\$1,310.00
Payment Frequency	Annually

Proposed Security	Wheel lines and movers valued at \$21,859.
Loan-to-Value %	37%
Source of Repayment	Repayment from crop sales and retirement income.
Financial Summary	The borrower's combined income from their part-time farm operation and personal income is adequate to repay this debt. They demonstrate strong financial health with excellent credit and low utilization of revolving credit.

Loan staff recommends approval of this loan by the Commission.

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Sean Trease
Loan Specialist

Date

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Allen Hua
Allen Hua
Loan Specialist

10/23/2025

Date

Date

Tracy Balch

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Loan Specialist

Sarah Clancy

Sarah Clancy (Oct 24, 2025 15:01:14 MDT)
Sarah Clancy
Loan Program Manager

UCC Approval Date: _____

ARDL Loan Proposal

October 31, 2025

Proposed Borrowers:

Proposal Number

Zone

County Garfield County

In Conjunction with:

ARDL Funds Only

Project and Purpose:

Irrigation well and small hay barn to address water resource concerns and to protect crops.

Loan Details:

Loan Amount - Project	\$62,300.00
Loan Amount - 1% Admin Fee	\$623.00
Total Loan Amount	\$62,923.00

Rate	3.00%
Term	12 Years
Payment Amount	\$6,322.00
Payment Frequency	Annually

Proposed Security	20.92 acres of irrigated farmland located in Garfield County valued at \$90,609 per Garfield County tax notice.
Loan-to-Value %	69%
Source of Repayment	Income from leasing farmland.
Financial Summary	The borrower's farmland lease income provides sufficient debt service coverage. The borrower maintains an excellent credit profile and utilizes very little consumer debt.

Loan staff recommends approval of this loan by the Commission.

Sean Trease Sean Trease (Oct 24, 2025 13:25:08 MDT)

Sean Trease
Loan Specialist

Date

Allen Hua

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