

ARDL Loan Proposal

January 14, 2026

Proposed Borrowers:

Proposal Number 1 ▾
Zone 4 ▾
County Sanpete

In Conjunction with:

ARDL Funds Only

Project and Purpose:

Initial ARDL projects were completed for less than the approved amount, resulting in \$50,408.41 in surplus funds. The borrower is seeking approval to use this balance to add a lambing shed to the project plan for livestock protection.

Current Loan Details:

Loan Amount - Project	\$130,000.00
Loan Amount - 1% Admin Fee	\$1,300.00
Total Loan Amount	\$131,300.00


Rate	2.75%
Term	15 Years 13 years remaining
Payment Amount	\$10,800
Payment Frequency	Annually ▾

Financial Summary	To date, the borrower has paid the required loan payment on time.
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Loan staff recommends approval of this additional project for this loan by the Commission.


Sean Trease (Jan 8, 2026 12:23:25 MST)

Sean Trease
Loan Specialist


Allen Hua (Jan 8, 2026 12:41:26 MST)

Allen Hua
Loan Specialist

01/08/2026 

Date

Tracy Balch
Loan Specialist

01/08/2026 

Date

Sarah Clancy (Jan 9, 2026 07:10:11 MST)
Sarah Clancy
Loan Program Manager

01/08/2026

Date

01/09/2026

Date

UCC Approval Date: _____

ARDL Loan Proposal

January 14, 2026

Proposed Borrowers:

Proposal Number 2 ▾

Zone 6 ▾

County Duchesne

In Conjunction with:

Water Optimization

Project and Purpose:

Upgrade existing wheel lines to pivots, install fencing, and invasive species mitigation to address 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	4.00%
Term	15 Years
Payment Amount	\$11,356.00
Payment Frequency	Annually ▾

Proposed Security	45 shares of T.N. Dodd Irrigation Company water stock valued at \$180,000.
Loan-to-Value %	70%
Source of Repayment	Crop sales, livestock sales, and personal income.
Financial Summary	The borrower demonstrates responsible credit management, with low credit utilization and a strong repayment history. They maintain a solid asset position and are not over-leveraged. As part-time farmers, their personal income is sufficient to service the debt.

Loan staff recommends approval of this loan by the Commission.

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Loan Program Manager

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Proposed Borrowers:

Proposal Number 3 ▾

Zone 5 ▾

County Beaver

In Conjunction with:

NRCS-EQIP ▾

Project and Purpose:

Install a pivot to convert from flood irrigation to address water resource concerns.

Loan Details:

Loan Amount - Project	\$50,000.00
Loan Amount - 1% Admin Fee	\$500.00
Total Loan Amount	\$50,500.00


Rate	3.25%
Term	15 Years
Payment Amount	\$4,463.00
Payment Frequency	Annually ▾

Proposed Security	30 shares of North Creek Irrigation Company water stock valued at \$187,500.
Loan-to-Value %	27%
Source of Repayment	Livestock sales and personal income.
Financial Summary	With a strong balance sheet and a track record of excellent credit management, the borrower is in a favorable financial position. Their debt-to-income ratio is low, reflecting high fiscal responsibility.


Loan staff recommends approval of this loan by the Commission.

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