

RESOLUTION NO. 2025-105

**A RESOLUTION APPROVING THE INTERGOVERNMENTAL AGREEMENT
BY AND AMONG THE TOWN OF CASTLE ROCK, CASTLE PINES
METROPOLITAN DISTRICT, CASTLE PINES NORTH METROPOLITAN
DISTRICT, AND PLUM CREEK WATER RECLAMATION AUTHORITY,
REGARDING THE REPAYMENT OF A GOVERNMENTAL AGENCY BOND
ISSUED BY THE AUTHORITY TO THE COLORADO WATER RESOURCES
AND POWER DEVELOPMENT AUTHORITY**

WHEREAS, Plum Creek Water Reclamation Authority (“PCWRA”) owns a reservoir (the “Reuse Reservoir”) for the storage and distribution of treated wastewater which is used by four local golf courses for irrigation; and

WHEREAS, the Town of Castle Rock, Castle Pines Metropolitan District, and Castle Pines North Metropolitan District (collectively, the “Members”) each have within their respective boundaries at least one golf course that uses irrigation water from the Reuse Reservoir; and

WHEREAS, PCWRA has determined the need to rehabilitate the Reuse Reservoir, including the installation of a new liner, aeration system, a new pump station, and other capital improvements (the “Project”).; and

WHEREAS, in order to finance the Project, the Colorado Water Resources and Power Development Authority (“CWRPDA”) has agreed to lend PCWRA an amount not to exceed \$8,500,000; and

WHEREAS, PCWRA’s repayment obligation will be evidenced by a governmental agency bond (the “Bond”) to be issued by PCWRA to CWRPDA, which Bond shall be payable solely from PCWRA revenues, including reuse charges assessed to the Members; and

WHEREAS, PCWRA has proposed that it enter into an Intergovernmental Agreement (the “IGA”) with the Members to address how best to share costs of the Project for the purpose of repaying the Bond; and

WHEREAS, per the IGA, PCWRA will increase its reuse charges to include, in addition to operating costs and other charges, an amount sufficient to cover the payments under the Bond as they become due; and

WHEREAS, the percentage of the total bond repayment amount allocated to each Member under the IGA is as follows:

- Town of Castle Rock 25%
- Castle Pines Metropolitan District 50%
- Castle Pines North Metropolitan District 25%

; and

WHEREAS, at their meeting on August 27, 2025, the Castle Rock Water Commission voted unanimously to recommend Town Council approval of the IGA; and

WHEREAS, the Town Council hereby finds and determines that it is in the best interests of the Town and its residents to enter into the IGA with PCWRA and the other Members.

NOW, THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CASTLE ROCK, COLORADO AS FOLLOWS:

Section 1. Approval. The Intergovernmental Agreement by and between the Town of Castle Rock, Castle Pines Metropolitan District, Castle Pines North Metropolitan District, and Plum Creek Water Reclamation Authority is hereby approved in substantially the same form as presented at tonight’s meeting, with such technical changes, additions, modifications, deletions, or amendments as the Town Manager may approve upon consultation with the Town Attorney. The Mayor and other proper Town officials are hereby authorized to execute the Agreement and any technical amendments thereto by and on behalf of the Town.

PASSED, APPROVED AND ADOPTED this 2nd day of September, 2025, by the Town Council of the Town of Castle Rock, Colorado, on first and final reading by a vote of ___ for and ___ against.

ATTEST:

TOWN OF CASTLE ROCK:

Lisa Anderson, Town Clerk

Jason Gray, Mayor

Approved as to form:

Approved as to content:

Michael J. Hyman, Town Attorney

Mark Marlowe, Director, Castle Rock Water