

CASTLE ROCK WATER

RESOLUTION:

**APPROVING THE PROJECT PARTICIPATION
AGREEMENT WITH CHERRY CREEK PROJECT
WATER AUTHORITY FOR CONSTRUCTION AND
CAPACITY IN WALKER RESERVOIR**

SEPTEMBER 21, 2021



PROJECT PARTICIPATION AGREEMENT

BACKGROUND

- Cherry Creek Project Water Authority (CCPWA) formed in 2005 with four participants:
 - Inverness, Cottonwood, Pinery, & ACWWA
- Castle Rock purchased ACWWA's interest in February 2021
- Walker Reservoir is key to maximize renewable water yield
- Individual members have different needs for Walker Reservoir
- Project Participation Agreement (PPA) describes ownership allocation and cost per member



Location of Walker Reservoir near Franktown, CO

PROJECT PARTICIPATION AGREEMENT

KEY TERMS

- CCPWA is the contracting agency for construction and will be owner of record
- Castle Rock to own 150 acre-feet (AF) out of 650 AF, or 23.08%
- Future capital reserve account will be established for maintenance and replacement activities
- Capacity can be assigned from one member to another
- If another member sells, other members have right of first refusal to purchase



Looking northeast across the existing Walker pond

PROJECT PARTICIPATION AGREEMENT

BUDGET & SCHEDULE

Budget

- Total Project Cost = \$12,798,008

Castle Rock's Portion

- HPM Construction (plus 5% contingency) = \$2,805,381
- Stantec construction phase services = \$148,336
- Authorization = \$2,953,717

Schedule

- Construction kickoff: September 2021
- Expected Completion: June 2023



CCPWA

Cherry Creek Project Water Authority

PROJECT PARTICIPATION AGREEMENT

RECOMMENDATIONS

- Castle Rock Water Commission
- Staff
- **Questions?**





THANK YOU

*I MOVE TO APPROVE RESOLUTION NO. 2021-088
AS INTRODUCED BY TITLE*