

CASTLE ROCK WATER

ORDINANCE: WATER LEASE AGREEMENT WITH THE TOWN OF WIGGINS

JUNE 7, 2022



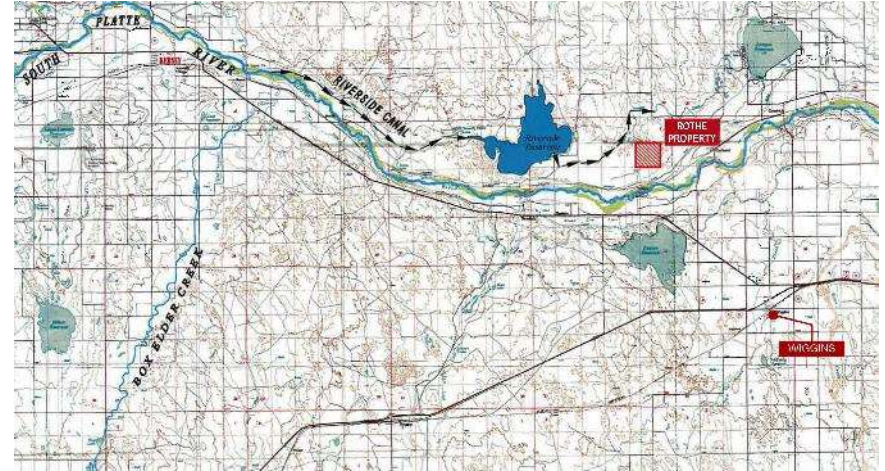
WIGGINS LEASE

STRATEGIC TACTIC

Castle Rock Water - Strategic Tactic 4-1-5

- Maximize leasing opportunities for idle water rights.

Revenue generated from leasing idle water rights
(2018 – 2021)



2018	2019	2020	2021
\$29,019.13	\$30,606.65	\$70,699.75	\$499,449.73

WIGGINS LEASE

KEY TERMS

Key Terms

- Rothe Recharge water credits
- Two-year term with option to renew
- Total of 925.4 acre-feet over two years
- \$125 per acre-foot
- 325.4 acre-feet in the first year
- 600 acre-feet in the second year

Income

- \$115,675 total



Riverside Diversion which feeds the Rothe/Sublette Recharge Project

WIGGINS LEASE

RECOMMENDATIONS

- Castle Rock Water Commission
- Staff

QUESTIONS?



The Town's Rothe Property in Weld County



I MOVE TO APPROVE ORDINANCE NO. 2022-012
AS INTRODUCED BY TITLE – 1ST READING

I MOVE TO APPROVE THE ORDINANCE AS INTRODUCED BY
TITLE, WITH THE FOLLOWING CONDITIONS: _____

“I MOVE TO CONTINUE THIS ITEM TO THE TOWN COUNCIL
MEETING ON _____ DATE TO ALLOW
ADDITIONAL TIME TO: _____