

CASTLE ROCK WATER

**RESOLUTION APPROVING FUNDING FOR THE
TOWN'S PURCHASE OF 2024 OPTION SHARES IN
THE CHATFIELD STORAGE
REALLOCATION PROJECT**

MAY 21, 2024



CHATFIELD

BACKGROUND

- Project: Reallocate 20,600 Acre Feet (AF) for Storage
- Castle Rock Participation:
 - Originally approved by Town Council June 17, 2014
 - Modified Agreement approved Nov 9, 2018
 - 2,000 AF ultimate total storage
 - Currently 719 AF of storage
 - Modified Option Agreement has 1,281 AF remaining
- Town's Planned Investment: \$16.6 million (\$8,301/AF)
- Town's Current Investment: \$5.97 million



CHATFIELD

CWCB AGREEMENT TERMS

- Option Agreement has five purchase deferments;
One remains (2025)
- Nine more storage blocks to be purchased (2026 – 2034) at ~\$1 million each
- Total cost remaining with this purchase = \$10.6 million
- Will continue to lease Optioned Space to store water for \$50/AF from CWCB



Stands of Cottonwood trees along the Plum Creek arm of Chatfield

CHATFIELD

BENEFITS

Statewide project support and Front Range water provider cooperation

Storage

- Ability to capture free river flows
- Capacity in basins where water rights reside
- Utilization of existing water storage rights

Potential Opportunities

- To lease storage at attractive prices
- Infrastructure partnerships
- Expanded utilization of Ravenna pipeline
- Improved water quality

Flexibility

- Use and trades of imported supplies
- Purchase of spot water from Denver and others
- Exchanges with Rueter-Hess Reservoir



South Platte River just upstream of Chatfield

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BUDGET

- 2024 Option Shares of 129 AF
 - \$1,070,825.13
- Account 211-4375-443.77-29
Chatfield Reallocation
 - 2024 Budget of \$1,097,596

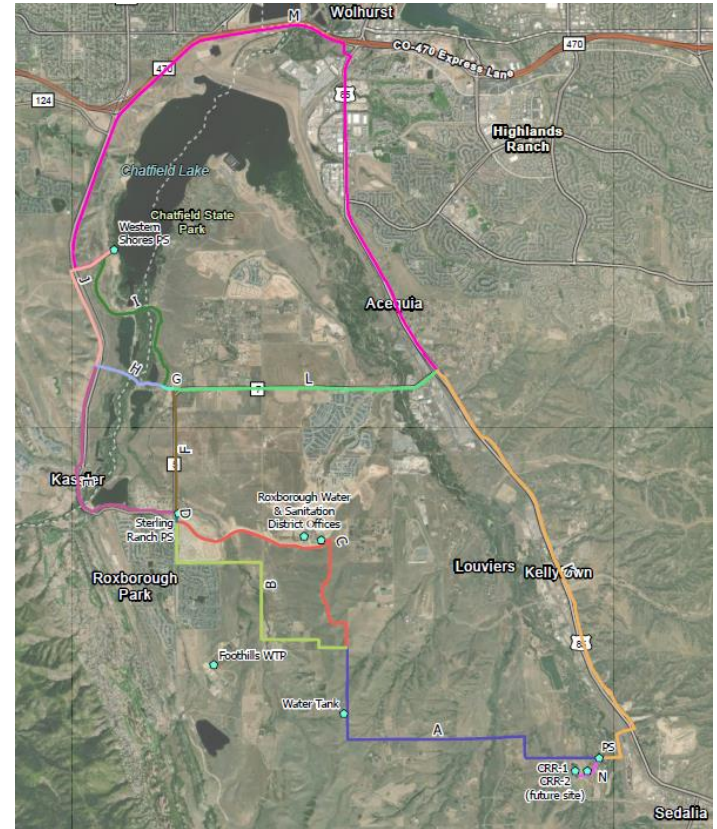


Reconstructed North Boat Ramp area

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CHATFIELD PUMP BACK

- Partnering discussions ongoing
- CR Water has \$90 million in long term budget for this project
- Will provide direct access to our storage pool



Potential pipeline routes for Chatfield Pump Back Project

CHATFIELD

RECOMMENDATIONS

- Castle Rock Water Commission
- Staff

Questions?





*“I MOVE TO APPROVE RESOLUTION NO. 2024-053
AS INTRODUCED BY TITLE”*

ALTERNATIVE MOTIONS

*“I MOVE TO APPROVE THE RESOLUTION 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: _____”*