

CASTLE ROCK WATER

**RESOLUTION APPROVING FUNDING FOR THE
TOWN'S PURCHASE OF 2022 OPTION SHARES IN
THE CHATFIELD RESERVOIR
REALLOCATION PROJECT**

MAY 17, 2022



CHATFIELD

BACKGROUND

- Project: Reallocate 20,600 Acre Feet (AF) for Storage
- Castle Rock Participation:
 - Approved by Town Council June 17, 2014
 - Modified Agreement approved Nov 9, 2018
 - 2,000 AF ultimate total storage
 - Currently 590 AF of storage
 - Modified Option Agreement has 1,410 AF remaining
- Town's Planned Investment: \$16.6 million (\$8,301/AF)
- Town's Current Investment: \$4.9 million



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

Flexibility

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



Reconstructed swim beach area

CHATFIELD

BUDGET

- 2022 Option Shares of 129 AF
 - \$1,070,825.13
- Account 211-4375-443.77-29
Chatfield Reallocation
 - 2022 Budget of \$1,097,596



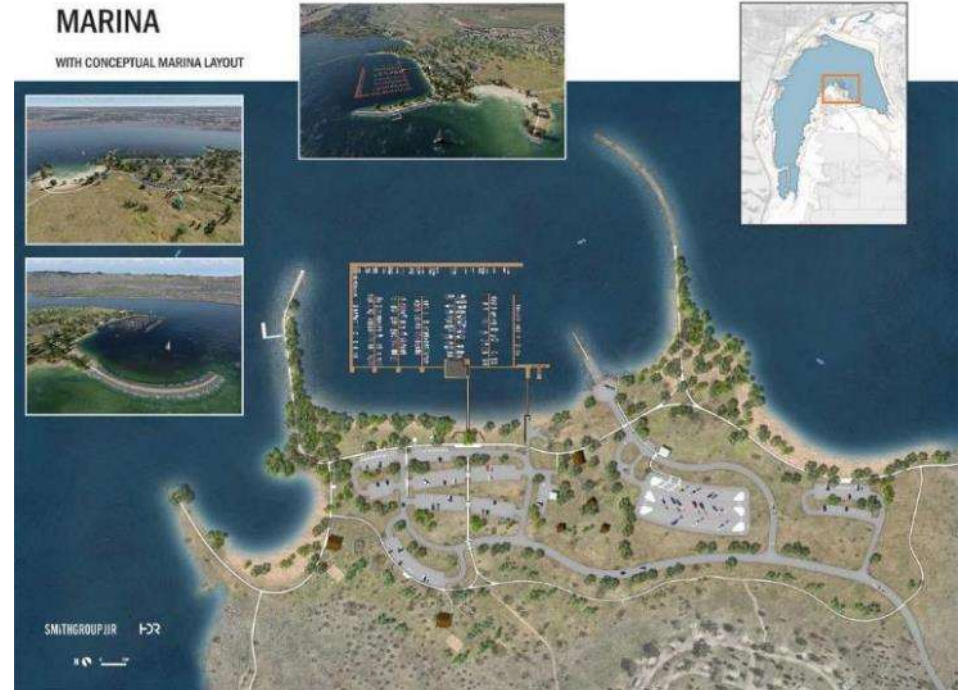
Reconstructed North Boat Ramp area

CHATFIELD

RECOMMENDATIONS

- Castle Rock Water Commission
- Staff

Questions?





“I MOVE TO APPROVE RESOLUTION NO. 2022-058
AS INTRODUCED BY TITLE”

ALTERNATIVE RESOLUTIONS

“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: _____”