

RESOLUTION NO. 2018-068

**RESOLUTION APPROVING THE PURCHASE OF
DOUGLAS COUNTY WISE RESERVATION WATER**

WHEREAS, the Town developed a long term renewable water resources strategic master plan in 2006 which has been updated in 2010 and 2016 and which identifies how the Town will move from a nonrenewable supply to a 75% renewable supply by 2050; and

WHEREAS, although substantial investment and progress has been made by Castle Rock Water in acquiring and developing renewable water resources to meet projected future aggregate water demand, significant additional water resources must be secured to meet anticipated total water demand calculated on current zoning entitlements, properties that can redevelop with different uses, infill annexations and extraterritorial commitments; and

WHEREAS, prudent strategic water resource planning dictates that the maximum permitted residential density for undeveloped entitled properties within the Town be considered, even though not all properties will likely develop to maximum density; and

WHEREAS, participation in the WISE Partnership helps accomplish the goal of obtaining renewable water supplies; and

WHEREAS, the Douglas County WISE reservation water can be accessed through the existing WISE infrastructure and provides a reasonable renewable supply to meet the current projected customer use; and

WHEREAS, the purchase of the Douglas County WISE reservation water can be funded by growth to meet the renewable water needs of the additional growth.

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

Section 1. Approval. The purchase of Douglas County Reservation Water by the Town of Castle Rock is hereby approved.

Section 2. Encumbrance and Authorization for Payment. In order to meet the Town's financial obligation under this purchase, the Town Council authorizes the expenditure and payment of \$1,882,369 to the WISE Authority and up to \$199,062.50 to Douglas County from expenditure account 211-4375-443.77-72.

PASSED, APPROVED AND ADOPTED this 17th day of July, 2018, 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

Jennifer Green, Mayor

Approved as to form:

Approved as to content:

Robert J. Slentz, Town Attorney

Mark Marlowe, Director of Castle Rock Water