

CASTLE ROCK WATER

**RESOLUTION APPROVING FUNDING FOR THE TOWN'S  
PURCHASE OF 2020 OPTION SHARES IN THE CHATFIELD  
RESERVOIR REALLOCATION PROJECT**

FEBRUARY 4, 2020



# 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
  - Agreement provides 20 year no interest loan
  - 2,000 AF ultimate total storage
  - Currently 461 AF of storage
  - Modified Option Agreement 1,539 AF remaining
- Town's Planned Investment: \$16.6 million (\$8,301/AF)
- Town's Current Investment: \$4.1 million



Reconstructed swim beach area

# CHATFIELD

## BENEFITS

Statewide project support and Front Range water provider cooperation

### Storage

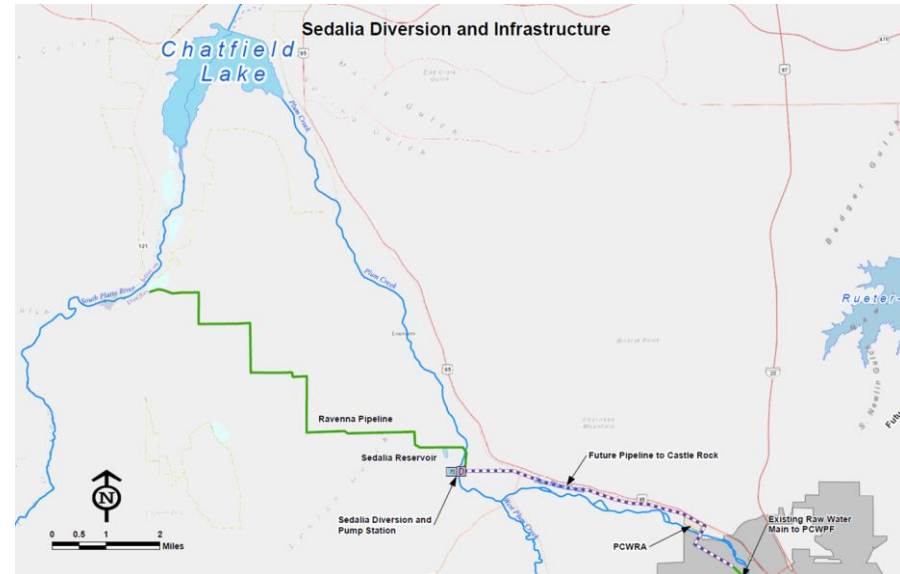
- Ability to capture free river flows
- Capacity in basins where water rights reside
- Utilization of existing water storage rights
- Future increase of storage value

### 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 Aurora
- Exchanges with Rueter-Hess



# CHATFIELD

## BUDGET & SCHEDULE

- 2020 Option Shares of 129 AF
  - \$1,070,825.13
- Substantial Construction (Complete):  
**December 2019**
- First Storage of Water (Expected):  
**April 2020**
- Full Storage of Water (Anticipated):  
**2022**



Reconstructed North Boat Ramp area

# CHATFIELD

## RECOMMENDATIONS

- Castle Rock Water Commission
- Staff

Questions?





# THANK YOU

I MOVE TO APPROVE RESOLUTION 2020-016 FOR THE TOWN'S PURCHASE OF 2020 OPTION SHARES IN THE CHATFIELD RESERVOIR REALLOCATION PROJECT