

CASTLE ROCK WATER

# **ORDINANCE AMENDING WATER DEDICATION CODE IN TITLE 4 RELATIVE TO CASH IN LIEU PAYMENTS**

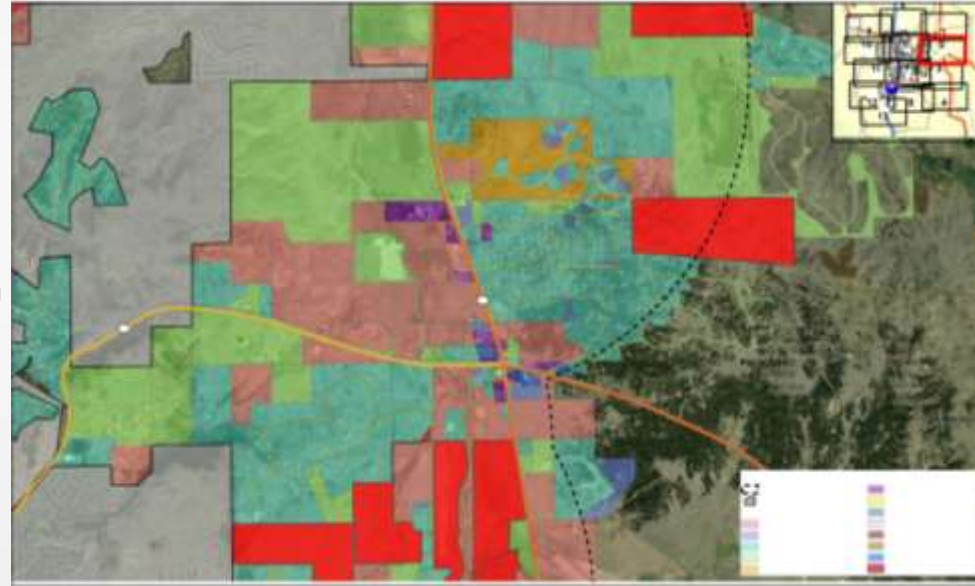
OCTOBER 6, 2020



# CASH IN LIEU

## BACKGROUND

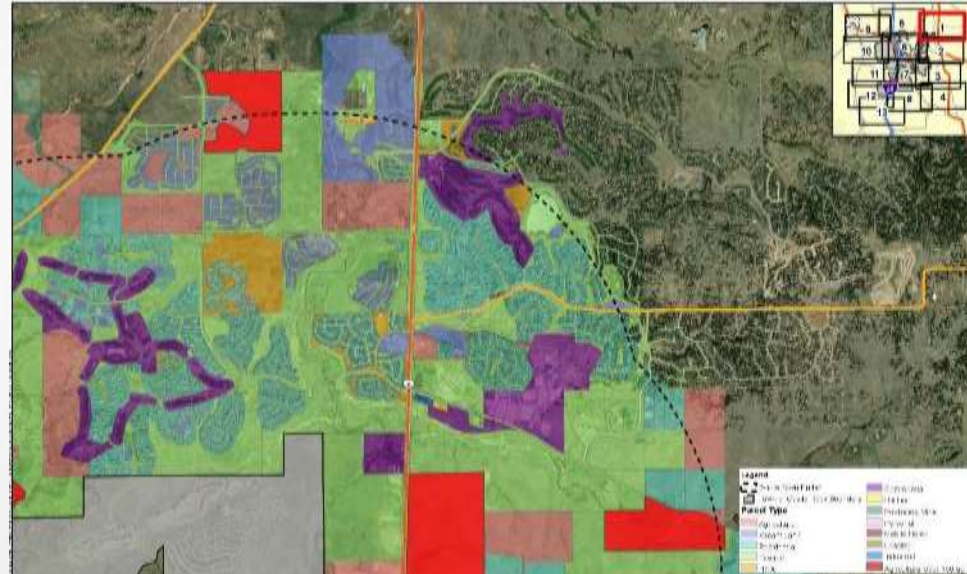
- Current code in place since 1998
- At time of creation, groundwater was available within Town limits
- No updates to value of groundwater since inception
- Cash in lieu option solely at discretion of Council
- Allowed where exceptional qualities come with development
- Typically included as a term in development agreements



# CASH IN LIEU

## PROPOSED CHANGES

- Allow for market value study of groundwater on as needed basis
- Provide adder for groundwater outside Town limits to account for transmission back to Town
- 3 acre feet of supply for every 1 of demand for groundwater outside Town limits
- No Laramie Fox Hills water rights accepted outside Town boundaries to meet dedication requirements



# CASH IN LIEU

## Outreach

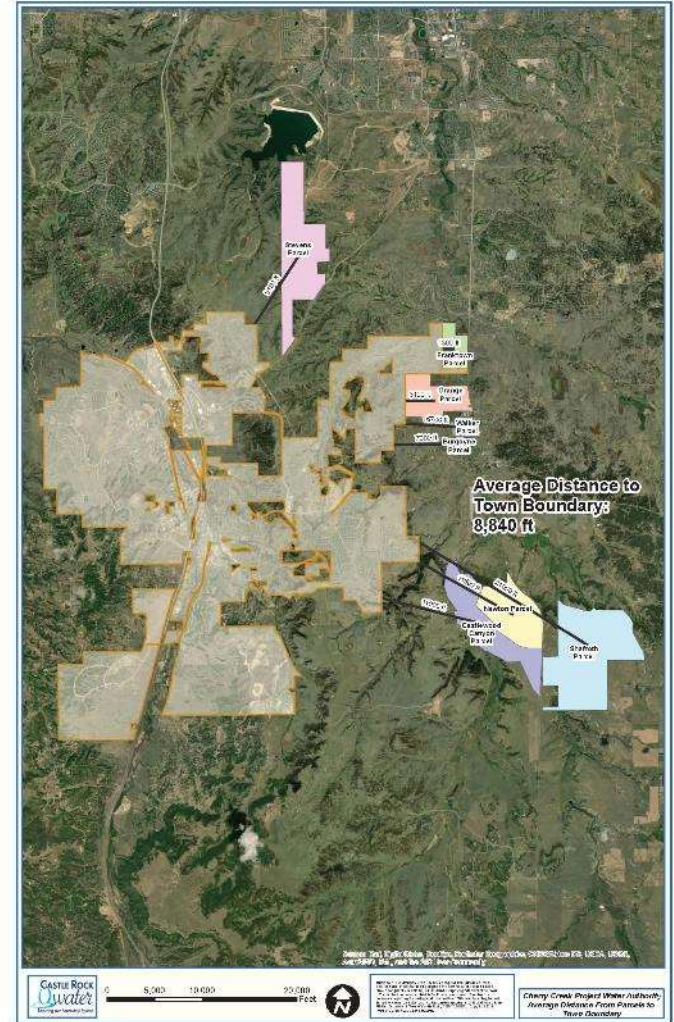
- Economic Development Council (EDC)
- EDC Water Subcommittee
- Developer's Roundtable

## Budget

- Minor impacts

## Recommendations

- Staff
- Castle Rock Water Commission





# THANK YOU

I MOVE TO APPROVE ORDINANCE NO. 2020-022 AS  
INTRODUCED BY TITLE ON FIRST READING