

Attachment B

Comprehensive Program History for the Chatfield Storage Reallocation Project

In 2004, the Town Council approved a resolution consenting to the South Metro Water Authority (currently the South Metro Water Supply Authority) reserving 1,400 acre-feet of the storage capacity on behalf of its members. The Town's current share of that capacity is 34.8 percent (34.8%) or 487.2 acre-feet.

In 2005, the Town signed a Letter of Commitment between the Town of Castle Rock and the Colorado Water Conservation Board (CWCB) to reserve permanent storage space in Chatfield Reservoir if the storage became available as a result of this project. The Town's reserved capacity stood at 1,013.2 acre-feet.

In September 2012, Town Council approved a resolution to submit a letter to the US Army Corps of Engineers in support of the Chatfield Reallocation Project.

Utilities Commission was updated on the status of the project on June 26, July 24, and October 22, 2013.

Town Council was updated on the status of the project in October 2013.

The Water Resources Committee reviewed this project on May 6, 2014.

On May 28, 2014, Utilities Commission was updated on the status of the recommended reduced participation level of 200 AF. Utilities Commission voted 5-1 approving the recommended reduced participation level with one Commissioner stating that participation at a higher level was preferred. The primary reason for a reduction in participation was the financial impact that full participation would have had to our customer's water rates.

On June 17, 2014, Town Council approved a resolution to reduce participation in the Chatfield Reallocation Project from 1,500.3 AF to 200 AF.

On November 18, 2014, Town Council approved a resolution to approve the Execution of the Articles and Bylaws of the Chatfield Reservoir Mitigation Company, Water Storage Agreement, Escrow Agreement, and Water Provider Agreement for the project.

On April 21, 2015, the Town Council was provided with a discussion of the salient points of a draft option agreement with CWCB.

On May 27, 2015 the Utilities Commission unanimously supported the recommendation to Town Council to proceed with entering into an agreement with CWCB for the acquisition of additional project shares over a multi-year period.

On June 16, 2015, Town Council approved the option agreement for acquisition of additional Chatfield Reservoir project shares from the State of Colorado over time.

On October 5, 2015, the Mayor was presented with execution instructions and original forms for the:

- Articles of Incorporation and Bylaws of Chatfield Reservoir Mitigation Com., Inc.
- Water Provider Agreement
- Escrow Agreement

The Chatfield Storage Reallocation Project refined cost estimate was presented to Utilities Commission on April 27, 2016. The commissioners unanimously recommended that the Town continue its participation in the project.

On May 17, 2016, Town Council was provided with an update on the progress of the Chatfield Reallocation Project.

On May 25, 2016, Utilities Commission was provided with a discussion of the key points for an amendment to the CWCB Option Agreement to buy 1,713 AF of storage shares over the next nineteen years. The commissioners unanimously recommended that staff work with CWCB to develop an amendment to the existing CWCB Option Agreement.

In December 2016, the Town closed on an additional 87 AF of storage space, bringing our current total to 374 AF.

On October 25, 2017, Castle Rock Water Commission was provided with a discussion of the Chatfield Storage Reallocation Project updated cost estimate and off-ramp option, and unanimously recommended the Town continue its participation in the project.

On November 14, 2017, Town Council was provided with a discussion of the Chatfield Storage Reallocation Project updated cost estimate and off-ramp option, and approved the Town's continued participation in the project.

On March 28, 2018, the Castle Rock Water Commission unanimously recommended support of the purchase of 87 AF of additional shares.

On April 17, 2018, Town Council approved the purchase of 87 AF of additional shares. The Town closed on this tranche of storage space before the end of 2018.

On September 26, 2018 the Castle Rock Water Commission unanimously recommended Town Council approval for entering into the Modified Agreement for Acquisition of Chatfield Reservoir Reallocation Project Shares with the State of Colorado.

On October 2, 2018, Town Council approved Resolution 2018-093, a Modified Agreement for Acquisition of Chatfield Reservoir Reallocation Project shares from the State of Colorado, ultimately increasing our optioned amount of storage by 500 AF, eventually allowing the Town to reach 2,000 AF of storage.

On August 27, 2019, Castle Rock Water staff informed the Colorado Water Conservation Board of its intent to defer the purchase of an additional 129 AF of optioned shares.

On January 22, 2020, Castle Rock Water Commission unanimously recommended Council approve the purchase of 129 AF of additional shares from the Colorado Water Conservation Board in 2020.

On February 4, 2020, Town Council approved the purchase of 129 AF of additional shares from the CWCB per resolution 2020-016. The CWCB acknowledged the receipt of the Town's wire transfer of the funds for this additional storage space on April 30, 2020.

On July 7, 2020, Castle Rock Water staff provided an update to Town Council on the Chatfield Storage Reallocation Project.

On March 24, 2021, Castle Rock Water Commission was informed of the Lease Agreement with the CWCB for Use of Storage Space in the Chatfield Storage Reallocation Project and unanimously recommended Town Council approval.

On April 6, 2021, Town Council unanimously approved Resolution 2021-037 approving the Lease Agreement Between the CWCB and the Town of Castle Rock Water Enterprise for the Use of Storage Space in the Chatfield Storage Reallocation Project.

On April 27, 2022 Castle Rock Water Commission recommended that Council approve the purchase of 129 AF of additional shares from the Colorado Water Conservation Board.

On May 17, 2022, Town Council approved the purchase of 129 AF of additional shares from the CWCB per resolution 2022-058.

On February 2, 2023, Castle Rock Water staff informed the Colorado Water Conservation Board of its intent to defer the purchase of an additional 129 AF of optioned shares.