

RESOLUTION NO. 1764

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
GOLDEN APPROVING THE DRAFTING OF A WATER SALES
AGREEMENT WITH THE CITY OF BLACK HAWK**

WHEREAS, the City of Golden owns a storage interest of 100 acre feet in Georgetown Lake that it acquired as a part of the Vidler Tunnel purchases; and

WHEREAS, the State Engineer has put significant restrictions on the use of the lake as a water storage reservoir that would require significant investment; and

WHEREAS, the City of Golden took advantage of opportunities to increase the storage capacity by 465 acre feet during the construction of the Guanella Reservoir; and

WHEREAS, the City of Golden has determined that the actual storage value of Georgetown Lake is only 48 acre feet after we pay the City of Georgetown for our storage right, and pay our share of evaporation loss; and

WHEREAS, the City of Golden has more than sufficient water supply for its current and future needs without the 48 acre feet that this storage will yield.


THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GOLDEN,
COLORADO:

Section 1. City Council directs Glenn Porzak, City water attorney to complete a contract to sell the city interest in Georgetown Lake to the City of Black Hawk including a contract to deliver 125 acre feet of water to Black Hawk.

Section 2. Said contract is to relieve the city of all obligations for improvements to Georgetown Lake and requires payment of \$1,875,000 to Golden for the storage right, and contract for water conveyance.

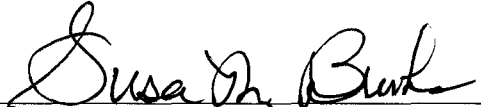
Section 3. Said contract shall have a right of first refusal should Black Hawk ever decide to sell the contract right to water delivery and shall include legal provisions that legal counsel finds appropriate and necessary.

Adopted this 12th day of April, 2007.



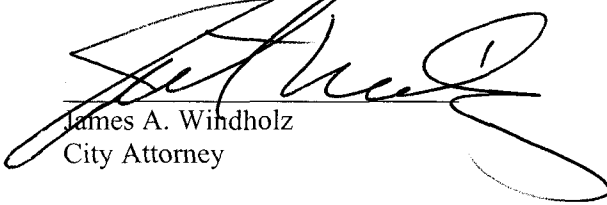
Charles J. Baroch
Mayor

ATTEST:



Susan M. Brooks, MMC
City Clerk

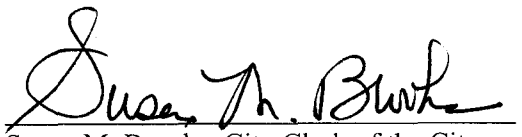
APPROVED AS TO FORM:



James A. Windholz
City Attorney

I, Susan M. Brooks, City Clerk of the City of Golden, Colorado, do hereby certify that the foregoing is a true copy of a certain Resolution adopted by the City Council of the City of Golden, Colorado at a rescheduled regular meeting thereof held on the 12th day of April, A.D., 2007.

(SEAL)

ATTEST: 

Susan M. Brooks, City Clerk of the City
of Golden, Colorado