



# Town of Johnstown

## MEMORANDUM

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TO: Honorable Mayor Gary Lebsack and Town Councilmembers

FROM: Matt LeCerf, Town Manager

DATE: February 6, 2023

SUBJECT: 2023 Water Cash In-Lieu Price

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As you may recall in 2020, the Town created a water bank for the purposes of selling fractions of water shares as necessary for single lot properties and other needs including for economic development purposes. Historically we have been selling the water for a price of \$70,000 per acre foot. It is recommended based on recent information received by the Town about other acre foot prices for sale on the market that we increase our price to \$78,000 per acre foot. This will be applicable to any new water sales which the Town does not already have an agreement. The final decision regarding the sale of any water and the price determined accordingly is still at the final discretion of Town Council. This memo is simply advisory with anticipation of future potential sales and will include recommendations provided by Staff.

*The Community That Cares*

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