

# Stagestop Water Augmentation Reservoirs Project

Stagestop Owners Association  
Jefferson, Colorado

Paul Skeffington, Stagestop Resident

# Stagestop Owners Association



- Total project cost is estimated to be \$212,000
- Association is requesting a \$190,800 loan
  - 4.25% interest rate
  - 20 year term

**Colorado**  
0 10 20 30 40  
Miles  
World Sites Atlas ([sitesatlas.com](http://sitesatlas.com))

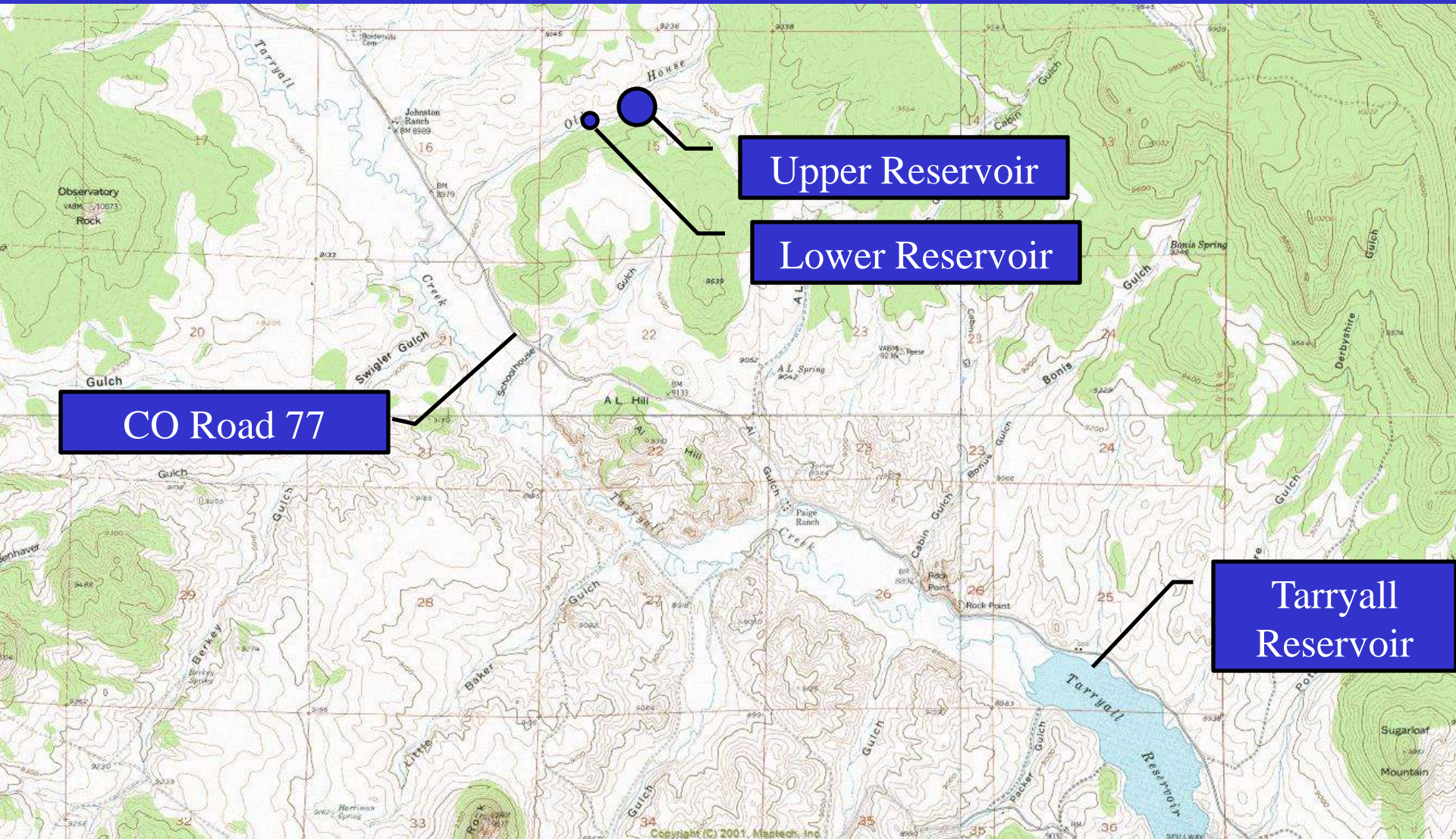
Hwy  
285

# Augmentation Reservoirs

## Subdivision



# Stagestop Owners Association





# Stagestop Owners Association



Upper Reservoir



Lower Reservoir

# Stagestop Owners Association

- Non-profit corporation (Est. 1976)
- Responsible for enforcing covenants & by-laws
- Annual meeting held in June
- Owners approved increase in assessments at that meeting (\$36/lot increase)
- Liens are placed against lots if dues are not paid

# Stagestop Owners Association

- Well permits are owned by individual homeowners
- Association manages the augmentation plan
  - 20 AF out of Old House Creek
  - Augmentation plan approved in July 1976













**DANGER**  
UNSTABLE GROUND  
KEEP OUT





**DANGER**  
UNSTABLE GROUND  
KEEP OUT



























# Stagestop Owners Association

Task	Upper Reservoir	Lower Reservoir
Engineering	\$18,800	\$12,000
Construction	\$99,000	\$65,800
Contingency	\$9,900	\$6,500
<b>TOTAL</b>	<b>\$127,700</b>	<b>\$84,300</b>

# Stagestop Owners Association

- Financial Summary (Table 2)
- Loan \$192,700
- 4.25% interest for 20 year term (middle income reduced)
- \$15,945 annual loan payment (including 10% reserve account)
- Assessment of \$36/lot will be collected to cover CWCB debt service



# Stagestop Owners Association

- Financial Ratios (Table 3)
- Association has no current debt
- Collateral will be a pledge of assessment revenues backed by a rate covenant and the water rights stored in Old House Creek
- Appraisal was completed on the water rights

# Stagestop Owners Association

**See Memo for Staff Recommendation**

RECOMMENDATION