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# Arkansas Basin Water Sharing Program Water Rights Acquisition

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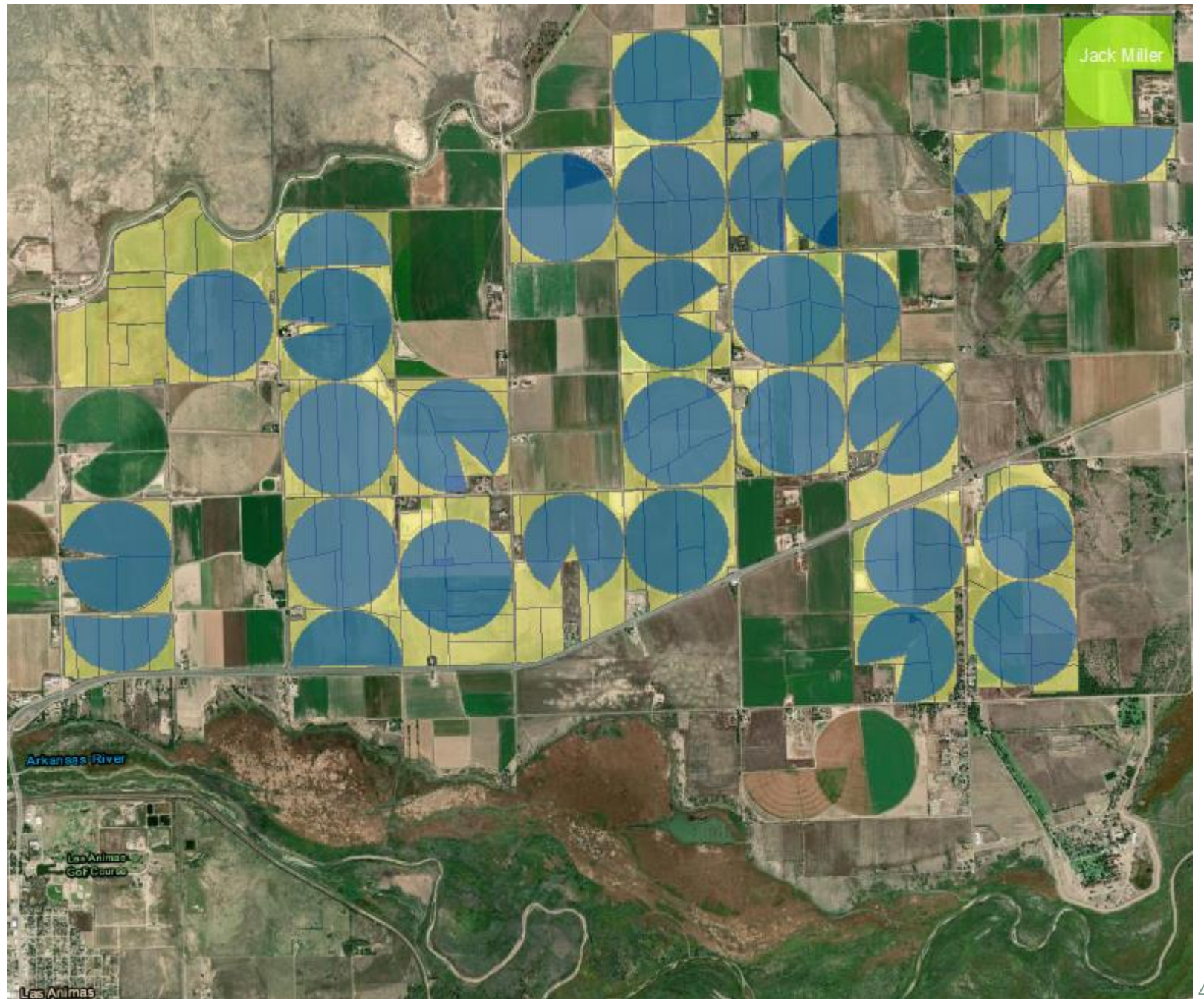
# Arkansas Basin Water Sharing



# Site location



# Jack Miller Farms



# Project-Overview

- Farm historically irrigated with 260 Fort Lyon Canal Company (FLCC) shares
- 134 Flood irrigated Acres converted to center pivot
- 1 Center pivot installed
- 92 Acres now irrigated by center pivot
- 42 Previously irrigated acres outside of center pivot



# Key Terms

- Utilities to acquire 82 of the 260 FLCC shares for \$533,000 (\$6,500/Share)
- Utilities to pay Miller \$123,000 (\$1,500/Share) to assist with irrigation improvement costs.
- PSA signed 2/7/2024 to allow Miller to obtain financing for the sprinkler purchase and install.
- Adding these shares to Utilities portfolio would increase the ownership of shares in lateral 119, for efficient management.
- Acquisition is consistent with the Bent County IGA.

# Timeline – Next Steps

- Purchase and Sale Agreement signed February 2024
- Utilities Board consideration – April 2024
- Due diligence to be completed
- City Council consideration May 2024
- Closing June 14, 2024
- Will require FLCC, Bent County, and Water Court approval prior to use.

# Questions?





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