



Legislation Details

File #: ID-52-18 **Version:** 1 **Name:**
Type: Ordinance **Status:** Agenda Ready
File created: 2/12/2018 **In control:** City Council
On agenda: 3/6/2018 **Final action:**
Title: AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF BRIGHTON, COLORADO APPROVING AN OIL AND GAS LEASE (NO SURFACE OCCUPANCY) WITH PETRO OPERATING COMPANY, LLC +/- 61.1902 NET MINERAL ACRES IN CERTAIN PORTIONS OF SECTION 10 TOWNSHIP 1 SOUTH, RANGE 66 WEST OF THE 6TH P.M. ADAMS COUNTY, COLORADO; FINDING THAT THE TERMS OF SAID LEASE, INCLUDING A 21% ROYALTY RATE AND A FIVE THOUSAND DOLLAR (\$5,000) PER MINERAL ACRE BONUS PAYMENT, ARE REASONABLE AND THAT IT IS IN THE BEST INTEREST OF THE CITY TO ENTER INTO SAID LEASE; AUTHORIZING THE MAYOR TO EXECUTE SAID LEASE ON BEHALF OF THE CITY; AUTHORIZING THE CITY MANAGER TO UNDERTAKE SUCH TASKS AND EXECUTE SUCH DOCUMENTS AS MAY BE REQUIRED TO IMPLEMENT SAID LEASE; AND SETTING FORTH OTHER DETAILS RELATED THERETO

Sponsors:

Indexes:

Code sections:

Attachments: 1. Ord Petro Operating Lease Sec 10- final, 2. A Brighton Model Lease PREPARED for PETRO-OPERATING COMPANY LLC 11-15-2017 Sec 10, 3. A CITY OF BRIGHTON sight draft prepared 11-15-2017 for Sec 10, 4. City of Brighton Leasing Guidance, 5. MOU signed feb 22 2017

Date	Ver.	Action By	Action	Result
3/6/2018	1	City Council		