

Southeast Metro Stormwater Authority

2010 Budget Calendar

June 30	PM meeting regarding budget planning
July 10	Initial draft of budget using 2009 base amounts updated for 2010 salary projections
July 14	PM meeting regarding budget
July 28	PM meeting regarding budget
July 31	Projection of increase in impervious area for 2010 complete; meetings with City/County regarding CIP complete; adjustments to Program budgets complete
August 7	2010 market survey complete
August 11	PM meeting regarding budget
August 14	Staff draft of budget complete
August 20	Finance Committee discussion of fee increase
August 26	Board discussion of fee increase
September 17	Finance Committee initial review of budget
September 23	Board action re: 5% fee increase; Board initial review of budget
September 24	Transmit fee increase info to AMEC
October 22	Finance Committee final review of budget
October 28	Budget adoption by Board
November 2	Initial certification of fees to Arapahoe Co. Treasurer
December 1	Final certification of fees to Arapahoe Co. Treasurer
January 1	2010 budget year begins

Southeast Metro Stormwater Authority
Impact on Future Revenue of No Fee Increase in 2010

		Future Revenue - 1% Increases			
		Without 1%	With 1%		
		Fee Increase	Fee Increase		
		in	in	Yearly	Cumulative
Year		2010	All Years	Difference	Difference
2009		8,198,351	8,198,351	-	-
2010		8,321,326	8,404,540	(83,214)	(83,214)
2011		8,530,607	8,615,914	(85,307)	(168,521)
2012		8,745,152	8,832,604	(87,452)	(255,973)
2013		8,965,093	9,054,744	(89,651)	(345,624)
2014		9,190,565	9,282,471	(91,906)	(437,530)
2015		9,421,708	9,515,925	(94,217)	(531,747)
2016		9,658,664	9,755,251	(96,587)	(628,334)
2017		9,901,579	10,000,596	(99,017)	(727,351)
2018		10,150,604	10,252,111	(101,507)	(828,858)
2019		10,405,892	10,509,952	(104,060)	(932,918)
2020		10,667,600	10,774,277	(106,677)	(1,039,595)
2021		10,935,890	11,045,250	(109,360)	(1,148,955)
2022		11,210,928	11,323,038	(112,110)	(1,261,065)
2023		11,492,883	11,607,812	(114,929)	(1,375,994)
2024		11,781,929	11,899,748	(117,819)	(1,493,813)
2025		12,078,245	12,199,027	(120,782)	(1,614,595)
2026		12,382,013	12,505,833	(123,820)	(1,738,415)
2027		12,693,421	12,820,355	(126,934)	(1,865,349)
2028		13,012,661	13,142,787	(130,126)	(1,995,475)
2029		13,339,929	13,473,328	(133,399)	(2,128,874)

ARTICLE III

PREPAYMENT OF LOAN

Section 3.1 Optional Prepayment. The Note shall be subject to prepayment at the option of the Authority, in whole or in part, on any date (but not more often than twice in any fiscal year), at a prepayment price specified below (expressed as a percentage of the principal amount prepaid), plus accrued interest on such amount to the date of prepayment, plus all past due charges and other amounts hereunder then due and owing, if any:

<u>Redemption Period</u>	<u>Redemption Price</u>
Date of loan to first anniversary	101.65%
First Anniversary to second anniversary	101.4
Second Anniversary to third anniversary	101.15
Third Anniversary to fourth anniversary	100.9
Fourth Anniversary to prior to maturity date	100.65

On any such date fixed for prepayment, the Lender shall prepare and deliver to the Authority a revised Schedule of Payment, to reamortize the unpaid principal amount of the Note to the maturity date thereof.

Section 3.2 Prepayment from Undisbursed Proceeds. In addition to the foregoing, the Note shall be prepaid on any scheduled payment due date as set forth in the Schedule of Payments for a prepayment price determined as provided in Section 3.1 hereof, from any unexpended proceeds of the Loan. The Authority hereby pledges all rights, title and interest of the Authority in such undisbursed proceeds of the Loan to secure its obligations hereunder, subject to the application thereof in accordance with the terms of this Loan Agreement.

Section 3.3 Notice of Prepayment. Notice of prepayment of the Note as provided in Section 3.1 hereof shall be given by the Authority by sending a copy of such notice by registered, certified, or first-class, postage prepaid mail, not less than 30 days prior to the prepayment date to the Lender. Following prepayment of the Note, the principal amount of the Note prepaid will cease to bear interest after the specified prepayment date. Such notice shall identify the date fixed for prepayment.

$$1,491,121.63 \times .009 = \underline{\underline{13,420.09}}$$

EXHIBIT A

SCHEDULE OF PAYMENT

Date	Payment	Interest	Principal
8/1/2007	\$805,797.91	\$140,694.17	\$665,103.74
8/1/2008	\$805,797.91	\$151,383.46	\$654,414.45
8/1/2009	\$805,797.91	\$116,437.73	\$689,360.18
8/1/2010	\$805,797.91	\$ 79,625.90	\$726,172.01
8/1/2011	\$805,797.91	\$ 40,848.29	\$764,949.62

} 1,491,121.63

SEMSWA Requested FTEs 2010 Budget

Draft 8/26/09

Title of New Position	Duties	Approximate Hiring Salary	Justification/Cost Savings
GIS/GPS Analyst	Provides billing system support; stormwater inventory GPS mapping/processing; Cartegraph support; and map request fulfillment.	\$52,000	Would allow SEMSWA to move a majority of the billing creation in-house resulting in approximately \$50,000 - \$60,000 in annual savings.
Maintenance Technician	Data entry; obtaining permits; customer service; maintaining vehicle & driver info; contract administration; arranging for materials and equipment at job sites; approving bills for payment; Cartegraph work order management and reporting.	\$42,000	Would not provide cost savings. However, there are gaps in the maintenance program as outlined in the duties that this position would address. Would enable full use of asset inventory data.
Engineer III	Review master plan models; perform floodplain site inspections and review; maintain floodplain information in GIS; assist with public education and outreach; assist with floodplain permit violation process.	\$78,000	Could save \$60,000 currently devoted to consultants performing the same tasks.