

SOUTHEAST METRO STORMWATER AUTHORITY
Acting by and through
SEMSWA WATER ACTIVITY ENTERPRISE

RESOLUTION 12-28

Adoption of Revised 2012 Budget and Appropriating Additional Funds and Authorization for the
Transfer of Funds for the Cherry Creek Valley Ecological Park Project

WHEREAS, a budget for fiscal year 2012 was adopted on October 26, 2011, by Resolution 11-36, subsequent to a hearing on October 26, 2011; and

WHEREAS, a revised budget for fiscal year 2012 was adopted on February 22, 2012, by Resolution 12-06, subsequent to a hearing on February 22, 2011; and

WHEREAS, with Resolutions 11-02 and 12-15 the Board authorized the Executive Director to enter into agreements with the Urban Drainage and Flood control district (UDFCD), the Cherry Creek Basin Water Quality Board (CCBWQA), and Arapahoe County (County) with regard to the management and funding of the Cherry Creek Valley Ecological Park Project; and

WHEREAS, the Executive Director has entered into agreements with the UDFCD, CCBWQA, and the County and these agreements stipulate that the CCBWQA and the County will transfer their share of the Project funding to SEMSWA which will transfer these funds along with its own share of the project funding to the UDFCD; and

WHEREAS, the UDFCD cannot award the Project for construction until they have received all funding from SEMSWA, CCBWQA and the County; and

WHEREAS, the CCBWQA has previously transferred \$905,000 to SEMSWA and the County will soon transfer \$1,250,000 as their share of the Project funding; and

WHEREAS, the County's \$1,250,000 share of the project is unanticipated revenue not contemplated at the time of the adoption of the original 2012 budget and the amended 2012 budget referred to above; and

WHEREAS, additional appropriations are needed in 2012 in order to transfer said unanticipated revenue to UDFCD; and

WHEREAS, the revised budget, a copy of which is attached hereto, was submitted to the Board of Directors on July 25, 2012; and

WHEREAS, notice of the submittal of the revised budget to the Board of Directors, notice of a budget hearing, and the consideration of the proposed revised budget was published in *The Villager* on August 9, 2012, as required by law; and

WHEREAS, a hearing was held on the proposed revised 2012 budget on August 22, 2012;
and

WHEREAS, a revision to the budget for fiscal year 2012 to appropriate the amount discussed herein has been considered by the Board of Directors of Southeast Metro Stormwater Authority acting by and through SEMSWA Water Activity Enterprise.

NOW, THEREFORE, BE IT RESOLVED THAT:

The Board of Directors of the Southeast Metro Stormwater Authority acting by and through SEMSWA Water Activity Enterprise approves the revision to the budget for the fiscal year of 2012 and adopts the Revised 2012 Budget attached.

BE IT FURTHER RESOLVED THAT:

1. The total 2012 appropriations for SEMSWA as previously approved in Resolution No. 12-05 are hereby increased from \$16,010,914 to \$17,260,914.
2. The Executive Director is authorized to transfer the Board appropriated funds and all Project funding from The CCBWQA and the County that it has in its possession to the UDFCD.

SOUTHEAST METRO STORMWATER AUTHORITY
acting by and through
SEMSWA WATER ACTIVITY ENTERPRISE

Date: _____

ATTEST:

Secretary

Chairperson

APPROVED AS TO FORM:

Attorney for Southeast Metro Stormwater Authority

By _____

Edward J. Krisor

Resolution 12-28
Page 2 of 2

Southeast Metro Stormwater Authority
Revised Budget Summary
Year Ending December 31, 2012

	2010	Revised			Revised				
	2010	2011	Actual	2012	2012	Projected	Projected	Projected	Projected
Description	Actual	Budget	2011	Budget	Budget	2013	2014	2015	2016
Revenue									
Revenue - Restricted	\$1,306,401.00	\$1,304,250.00	\$1,339,605.00	\$247,250.00	\$1,497,250.00	\$247,250.00	\$247,250.00	\$247,250.00	\$247,250.00
Revenue - Unrestricted	\$9,074,853.00	\$8,889,475.00	\$8,886,910.00	\$9,266,061.00	\$9,266,061.00	\$9,439,637.00	\$9,516,661.00	\$9,697,202.00	\$9,881,329.00
Total Revenue	\$10,381,254.00	\$10,193,725.00	\$10,226,515.00	\$9,513,311.00	\$10,763,311.00	\$9,686,887.00	\$9,763,911.00	\$9,944,452.00	\$10,128,579.00
Expenses/Expenditures									
Administration	\$1,226,922.00	\$1,417,158.00	\$1,224,838.00	\$1,450,181.00	\$1,450,181.00	\$1,484,342.00	\$1,528,404.00	\$1,574,819.00	\$1,623,824.00
Floodplain & Master Planning	\$404,017.00	\$604,722.00	\$435,344.00	\$512,550.00	\$512,550.00	\$639,135.00	\$457,513.00	\$515,775.00	\$533,016.00
Maintenance	\$1,334,674.00	\$1,536,775.00	\$1,497,421.00	\$1,617,727.00	\$1,617,727.00	\$1,664,662.00	\$1,714,065.00	\$1,766,193.00	\$1,821,333.00
Water Quality & Special Projects	\$855,721.00	\$930,488.00	\$865,940.00	\$973,037.00	\$1,005,722.00	\$1,007,637.00	\$1,044,450.00	\$1,083,726.00	\$1,125,750.00
Land Development	\$229,167.00	\$257,902.00	\$257,770.00	\$329,948.00	\$329,948.00	\$309,597.00	\$321,384.00	\$334,004.00	\$347,557.00
Building & Space	\$359,164.00	\$410,425.00	\$330,330.00	\$393,064.00	\$393,064.00	\$406,544.00	\$420,519.00	\$435,006.00	\$441,435.00
Capital Expenditures	\$0.00	\$392,053.00	\$75,694.00	\$695,667.00	\$695,667.00	\$418,580.00	\$421,551.00	\$174,583.00	\$177,675.00
Debt Service	\$773,737.00	\$383,000.00	\$342,053.00	\$70,000.00	\$70,000.00	\$17,706.00	\$11,343.00	\$0.00	\$0.00
CIP Management	\$490,085.00	\$468,354.00	\$467,764.00	\$521,611.00	\$521,611.00	\$541,588.00	\$562,911.00	\$585,730.00	\$610,226.00
Capital Improvement Program	\$4,250,027.00	\$8,287,470.00	\$3,074,407.00	\$3,296,381.00	\$10,664,444.00	\$3,469,957.00	\$3,146,981.00	\$3,327,522.00	\$3,511,649.00
Total Expenses/Expenditures	\$9,923,514.00	\$14,688,347.00	\$8,571,561.00	\$9,860,166.00	\$17,260,914.00	\$9,959,748.00	\$9,629,121.00	\$9,797,358.00	\$10,192,465.00
Increase (Decrease) in Fund Balance	\$457,740.00	(\$4,494,622.00)	\$1,654,954.00	(\$346,855.00)	(\$6,497,603.00)	(\$272,861.00)	\$134,790.00	\$147,094.00	(\$63,886.00)
Fund Balance - Beginning	\$6,078,986.00	\$6,536,726.00	\$6,536,726.00	\$1,743,463.00	\$8,191,680.00	\$1,694,077.00	\$1,421,216.00	\$1,556,006.00	\$1,703,100.00
Fund Balance - Ending	\$6,536,726.00	\$2,042,104.00	\$8,191,680.00	\$1,396,608.00	\$1,694,077.00	\$1,421,216.00	\$1,556,006.00	\$1,703,100.00	\$1,639,214.00
Reserves									
Vehicles	\$2,614.00	\$23,614.00	\$29,773.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Building	\$0.00	\$0.00	\$202,130.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Computer Replacement	\$20,000.00	\$30,000.00	\$31,016.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grant Program	\$26,053.00	\$26,053.00	\$26,053.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SPLASH	\$6,039.00	\$0.00	\$5,522.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Unreserved	\$6,482,020.00	\$1,962,437.00	\$7,897,186.00	\$1,396,608.00	\$1,694,077.00	\$1,421,216.00	\$1,556,006.00	\$1,703,100.00	\$1,639,214.00
	\$6,536,726.00	\$2,042,104.00	\$8,191,680.00	\$1,396,608.00	\$1,694,077.00	\$1,421,216.00	\$1,556,006.00	\$1,703,100.00	\$1,639,214.00