

CHERRY CREEK BASIN WATER QUALITY AUTHORITY
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY
SUMMARY
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

10/24/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUNDS AVAILABLE	\$ 5,329,539	\$ 5,116,380	\$ 5,758,590	\$ 5,758,590	\$ 4,635,823
REVENUE					
Property Taxes	2,416,896	2,660,534	2,586,575	2,659,698	2,787,609
Specific Ownership Tax	207,780	201,351	104,042	214,000	215,432
Interest Income	4,235	3,250	16,379	37,362	76,000
Reimbursed expenditures	8,619	-	-	-	-
Recreation Fees	300,908	380,000	131,308	262,000	300,000
Building Permit Fees	245,879	182,000	144,644	280,000	250,000
Wastewater Surcharge	111,320	85,000	55,203	111,000	111,000
Other Revenue	-	-	2,665	2,665	5,000
Total revenue	<u>3,295,637</u>	<u>3,512,135</u>	<u>3,040,816</u>	<u>3,566,725</u>	<u>3,745,041</u>
TRANSFERS IN	<u>1,972,196</u>	<u>2,957,161</u>	<u>1,762,873</u>	<u>2,137,035</u>	<u>2,739,225</u>
Total funds available	<u>10,597,372</u>	<u>11,585,676</u>	<u>10,562,279</u>	<u>11,462,350</u>	<u>11,120,089</u>
EXPENDITURES					
General Fund	860,727	981,338	503,334	1,011,992	1,209,300
Pollution Abatement Fund	1,986,486	4,818,000	702,087	2,730,000	3,872,400
Enterprise Fund	19,373	995,100	81,566	947,500	391,000
Total expenditures	<u>2,866,586</u>	<u>6,794,438</u>	<u>1,286,987</u>	<u>4,689,492</u>	<u>5,472,700</u>
TRANSFERS OUT	<u>1,972,196</u>	<u>2,957,161</u>	<u>1,762,873</u>	<u>2,137,035</u>	<u>2,739,225</u>
Total expenditures and transfers out requiring appropriation	<u>4,838,782</u>	<u>9,751,599</u>	<u>3,049,860</u>	<u>6,826,527</u>	<u>8,211,925</u>
ENDING FUNDS AVAILABLE	<u>\$ 5,758,590</u>	<u>\$ 1,834,077</u>	<u>\$ 7,512,419</u>	<u>\$ 4,635,823</u>	<u>\$ 2,908,164</u>
EMERGENCY RESERVE	\$ 79,000	\$ 85,900	\$ 81,100	\$ 87,100	\$ 91,900
RESERVOIR DESTRATIFICATION SERVICE PLAN RESERVE	80,772	69,772	69,772	69,772	43,372
FACILITIES MAINTENANCE RESERVE	100,000	100,000	100,000	100,000	100,000
CAPITAL RESERVE	750,000	750,000	750,000	750,000	750,000
TOTAL DESIGNATED RESERVE	<u>\$ 1,009,772</u>	<u>\$ 1,005,672</u>	<u>\$ 1,000,872</u>	<u>\$ 1,006,872</u>	<u>\$ 985,272</u>

No assurance provided. See summary of significant assumptions.

CHERRY CREEK BASIN WATER QUALITY AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

10/24/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION - ARAPAHOE					
Residential	\$ 1,139,288,420	\$ 1,199,207,306	\$ 1,199,207,306	\$ 1,199,207,306	\$ 1,036,759,868
Residential Multi-Family	-	-	-	-	136,972,895
Commercial	878,260,273	1,001,435,625	1,001,435,625	1,001,435,625	999,979,575
Industrial	5,192,160	6,461,200	6,461,200	6,461,200	6,461,200
Agricultural	316,142	365,898	365,898	365,898	359,723
State assessed	28,410,130	2,529,200	2,529,200	2,529,200	3,026,620
Vacant land	41,664,426	37,768,626	37,768,626	37,768,626	33,585,156
Personal property	118,694,890	151,299,748	151,299,748	151,299,748	146,354,737
Other	13,559	13,587	13,587	13,587	13,588
Certified Assessed Value	<u>\$ 2,211,840,000</u>	<u>\$ 2,399,081,190</u>	<u>\$ 2,399,081,190</u>	<u>\$ 2,399,081,190</u>	<u>\$ 2,363,513,362</u>
MILL LEVY					
General	0.500	0.500	0.500	0.500	0.500
Temporary Mill Levy Reduction	(0.022)	(0.021)	(0.021)	(0.021)	0.000
Total mill levy	<u>0.478</u>	<u>0.479</u>	<u>0.479</u>	<u>0.479</u>	<u>0.500</u>
PROPERTY TAXES					
General	\$ 1,105,920	\$ 1,199,541	\$ 1,199,541	\$ 1,199,541	\$ 1,181,757
Temporary Mill Levy Reduction	(48,660)	(50,381)	(50,381)	(50,381)	-
Levied property taxes	1,057,260	1,149,160	1,149,160	1,149,160	1,181,757
Adjustments to actual/rounding	(16,556)	-	(38,506)	(139)	-
Budgeted property taxes	<u>\$ 1,040,704</u>	<u>\$ 1,149,160</u>	<u>\$ 1,110,654</u>	<u>\$ 1,149,021</u>	<u>\$ 1,181,757</u>
ASSESSED VALUATION - DOUGLAS					
Residential	\$ 1,841,969,370	\$ 2,039,108,800	\$ 2,039,108,800	\$ 2,039,108,800	\$ 2,075,528,520
Commercial	575,093,680	600,191,990	600,191,990	600,191,990	620,837,310
Industrial	134,403,590	163,237,070	163,237,070	163,237,070	169,842,810
Agricultural	11,006,580	11,494,050	11,494,050	11,494,050	10,884,420
State assessed	2,856,400	3,260,900	3,260,900	3,260,900	5,174,900
Vacant land	167,049,180	192,875,070	192,875,070	192,875,070	175,734,090
Personal property	198,117,880	200,763,990	200,763,990	200,763,990	209,799,450
Other	139,300	160,790	160,790	160,790	166,030
Adjustments	2,930,635,980	3,211,092,660	3,211,092,660	3,211,092,660	3,267,967,530
Adjustments to actual/rounding	(50,528,361)	(55,822,571)	(55,822,571)	(55,822,571)	(56,262,904)
Certified Assessed Value	<u>\$ 2,880,107,619</u>	<u>\$ 3,155,270,089</u>	<u>\$ 3,155,270,089</u>	<u>\$ 3,155,270,089</u>	<u>\$ 3,211,704,626</u>
MILL LEVY					
General	0.500	0.500	0.500	0.500	0.500
Temporary Mill Levy Reduction	(0.022)	(0.021)	(0.021)	(0.021)	0.000
Total mill levy	<u>0.478</u>	<u>0.479</u>	<u>0.479</u>	<u>0.479</u>	<u>0.500</u>
PROPERTY TAXES					
General	\$ 1,440,054	\$ 1,577,635	\$ 1,577,635	\$ 1,577,635	\$ 1,605,852
Temporary Mill Levy Reduction	(63,362)	(66,261)	(66,261)	(66,261)	-
Levied property taxes	1,376,691	1,511,374	1,511,374	1,511,374	1,605,852
Adjustments to actual/rounding	(499)	-	(35,453)	(697)	-
Budgeted property taxes	<u>\$ 1,376,192</u>	<u>\$ 1,511,374</u>	<u>\$ 1,475,921</u>	<u>\$ 1,510,677</u>	<u>\$ 1,605,852</u>
BUDGETED PROPERTY TAXES					
General	<u>\$ 2,416,896</u>	<u>\$ 2,660,534</u>	<u>\$ 2,586,575</u>	<u>\$ 2,659,698</u>	<u>\$ 2,787,609</u>
	<u>\$ 2,416,896</u>	<u>\$ 2,660,534</u>	<u>\$ 2,586,575</u>	<u>\$ 2,659,698</u>	<u>\$ 2,787,609</u>

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

10/24/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 1,226,554	\$ 1,532,684	\$ 1,417,208	\$ 1,417,208	\$ 1,566,706
REVENUE					
Property taxes	2,416,896	2,660,534	2,586,575	2,659,698	2,787,609
Specific ownership tax	207,780	201,351	104,042	214,000	215,432
Interest income	3,776	2,500	13,443	30,000	60,000
Other revenue	-	-	27	27	-
Total revenue	2,628,452	2,864,385	2,704,087	2,903,725	3,063,041
Total funds available	3,855,006	4,397,069	4,121,295	4,320,933	4,629,747
EXPENDITURES					
General and Administrative					
Accounting	59,222	55,000	29,759	62,000	70,000
Administrative Assistant	-	-	-	-	86,300
Auditing	6,800	7,700	7,200	7,200	7,500
CC Stewardship Partners	27,000	30,250	18,000	30,250	35,000
County Treasurer's fee	36,275	39,908	38,809	39,908	39,900
Dues and licenses	1,488	5,000	1,238	1,700	2,000
Insurance and bonds	7,685	12,000	6,863	6,863	10,000
Management/administration	-	-	24,997	25,000	69,000
Legal services	107,698	53,000	63,685	125,000	100,000
Office/Miscellaneous Expense	12,097	15,100	3,817	7,500	7,400
TAC coordination	26,604	12,000	11,910	12,000	20,800
Information & education coordination	-	16,500	113	16,500	-
CCBWQA website	13,002	14,300	8,643	14,300	10,000
Regulatory support	35,255	33,000	59,440	60,000	228,000
Personnel	77,826	86,350	541	541	-
Repairs and Maintenance	-	16,830	-	16,830	-
Optional Mgr Support	-	30,000	17,813	30,000	-
	410,952	426,938	292,828	455,592	685,900
Watershed Management					
Annual report	15,833	26,000	19,881	26,000	32,000
Data management	37,793	50,000	10,489	50,000	45,000
Site application review	-	-	1,879	2,000	6,400
General watershed management	160,417	153,400	64,390	153,400	125,000
	214,043	229,400	96,639	231,400	208,400
Sampling and Analysis Program					
General technical support	31,930	86,000	27,955	86,000	55,000
Monitoring - Reservoir	58,973	86,000	28,686	86,000	36,000
Monitoring - Watershed	99,575	128,000	48,948	128,000	48,000
Monitoring - Laboratory	-	-	-	-	120,000
Data management	44,355	25,000	8,278	25,000	56,000
	234,833	325,000	113,867	325,000	315,000
Special Projects					
Special projects - Undesignated	899	-	-	-	-
	899	-	-	-	-
Total expenditures	860,726	981,338	503,334	1,011,992	1,209,300
TRANSFERS OUT					
Transfers to Pollution Abatement Fund	1,577,072	1,718,631	1,615,268	1,742,235	1,837,825
Supplemental transfers	-	850,000	-	-	500,000
Total transfers out	1,577,072	2,568,631	1,615,268	1,742,235	2,337,825
Total expenditures and transfers out requiring appropriation	2,437,798	3,549,969	2,118,602	2,754,227	3,547,125
ENDING FUND BALANCE	\$ 1,417,208	\$ 847,100	\$ 2,002,693	\$ 1,566,706	\$ 1,082,622
EMERGENCY RESERVE	\$ 79,000	\$ 85,900	\$ 81,100	\$ 87,100	\$ 91,900
TOTAL DESIGNATED RESERVE	\$ 79,000	\$ 85,900	\$ 81,100	\$ 87,100	\$ 91,900

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY
POLLUTION ABATEMENT FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

10/24/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 2,446,816	\$ 1,970,727	\$ 2,441,170	\$ 2,441,170	\$ 1,853,205
REVENUE					
Interest income	26	200	124	2,362	8,000
Other revenue	-	-	2,638	2,638	5,000
Reimbursed expenditures	8,619	-	-	-	-
Total revenue	<u>8,645</u>	<u>200</u>	<u>2,762</u>	<u>5,000</u>	<u>13,000</u>
TRANSFERS IN					
Transfers from General Fund	1,577,072	1,718,631	1,615,268	1,742,235	1,837,825
Transfers from Enterprise Fund	275,700	388,530	147,605	394,800	401,400
Supplemental transfers	119,424	850,000	-	-	500,000
Total transfers in	<u>1,972,196</u>	<u>2,957,161</u>	<u>1,762,873</u>	<u>2,137,035</u>	<u>2,739,225</u>
Total funds available	<u>4,427,657</u>	<u>4,928,088</u>	<u>4,206,805</u>	<u>4,583,205</u>	<u>4,605,430</u>
EXPENDITURES					
General and Administrative					
Management/administration	242,158	307,000	133,473	307,000	396,100
Personnel	116,738	182,000	-	-	-
PAPS - Undesignated	44,723	225,000	5,534	100,000	-
Contingency	-	-	-	-	10,000
	<u>403,619</u>	<u>714,000</u>	<u>139,007</u>	<u>407,000</u>	<u>406,100</u>
Pollution Reduction Facilities - O&M					
PRF Routine	-	35,000	990	35,000	10,000
Repairs and maintenance	-	-	-	-	111,200
Utilities - reservoir destratification	60,124	60,000	16,732	60,000	65,000
Res Destrat service plan	16,180	11,000	-	11,000	26,400
PRF Emergency repairs	-	90,000	-	5,000	-
PRF Weed Control	-	-	-	-	10,000
Wetlands harvesting	-	-	-	-	108,000
Meteorological Station Service	-	6,000	-	3,000	3,000
PRF Restoration	92,255	288,000	745	185,000	40,000
Contingency	-	-	-	-	25,000
	<u>168,559</u>	<u>490,000</u>	<u>18,467</u>	<u>299,000</u>	<u>398,600</u>
Reservoir Projects					
Meteorological station	17,238	-	-	-	-
RDS Rehabilitation	11,487	270,000	11,133	35,000	47,700
Internal Loading Evaluation	-	150,000	-	-	-
Shoreline Stabilization	-	-	-	-	-
Reservoir Shoreline Stabilization - East Shade Shelter	10,850	349,000	28,342	349,000	599,000
Reservoir Shoreline Stabilization - Tower Loop	4,932	810,000	-	-	-
Contingency	-	-	-	-	50,000
	<u>44,507</u>	<u>1,579,000</u>	<u>39,475</u>	<u>384,000</u>	<u>696,700</u>
Stream Reclamation Projects					
CC Arapahoe (R 3-4)	-	180,000	25,000	180,000	605,000
Stream reclamation - CC 12-Mile Park	194,802	388,000	337,138	388,000	-
Stream reclamation - CC Scott Road	275,000	275,000	-	275,000	-
Stream reclamation - CC Dransfeldt Extension	60,000	170,000	-	170,000	170,000
Dove Creek: Otero to Chambers	25,000	100,000	75,000	100,000	138,000
Happy Canyon: Jordan to Broncos Pkwy	25,000	68,000	68,000	68,000	88,000
Happy Canyon: The I25 Upstream	250,000	250,000	-	250,000	-
Stream reclamation - McMurdo Gulch	540,000	171,000	-	171,000	907,000
Stream reclamation - Piney Creek	-	38,000	-	38,000	63,000
Watershed Priority Projects	-	250,000	-	-	-
Reservoir to LV Road	-	-	-	-	200,000
Lone Tree Creek	-	95,000	-	-	-
Preservation - Acquisition lease	-	50,000	-	-	100,000
Contingency	-	-	-	-	100,000
	<u>1,369,802</u>	<u>2,035,000</u>	<u>505,138</u>	<u>1,640,000</u>	<u>2,371,000</u>
Total expenditures	<u>1,986,487</u>	<u>4,818,000</u>	<u>702,087</u>	<u>2,730,000</u>	<u>3,872,400</u>
Total expenditures and transfers out requiring appropriation	<u>1,986,487</u>	<u>4,818,000</u>	<u>702,087</u>	<u>2,730,000</u>	<u>3,872,400</u>
ENDING FUND BALANCE	<u>\$ 2,441,170</u>	<u>\$ 110,088</u>	<u>\$ 3,504,718</u>	<u>\$ 1,853,205</u>	<u>\$ 733,030</u>
RESERVOIR DESTRATIFICATION SERVICE PLAN RESERVE	\$ 80,772	\$ 69,772	\$ 69,772	\$ 69,772	\$ 43,372
TOTAL RESERVE	<u>\$ 80,772</u>	<u>\$ 69,772</u>	<u>\$ 69,772</u>	<u>\$ 69,772</u>	<u>\$ 43,372</u>

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY
ENTERPRISE FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

10/24/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUNDS AVAILABLE	\$ 1,656,169	\$ 1,612,969	\$ 1,900,212	\$ 1,900,212	\$ 1,215,912
REVENUE					
Recreation fees	300,908	380,000	131,308	262,000	300,000
Building permit fees	245,879	182,000	144,644	280,000	250,000
Wastewater surcharge	111,320	85,000	55,203	111,000	111,000
Interest income	433	550	2,812	5,000	8,000
Total revenue	<u>658,540</u>	<u>647,550</u>	<u>333,967</u>	<u>658,000</u>	<u>669,000</u>
Total funds available	<u>2,314,709</u>	<u>2,260,519</u>	<u>2,234,179</u>	<u>2,558,212</u>	<u>1,884,912</u>
EXPENDITURES					
General and administrative					
Management/administration	-	50,000	-	-	21,000
Equipment	6,862	1,100	3,425	3,500	65,000
Planning					
Partner Planning	-	39,000	-	39,000	-
Reservoir to 12-Mile Park Study	-	250,000	35,350	250,000	5,000
CCBWQA Planning	-	295,000	-	295,000	105,000
Tributary Planning	11,881	50,000	35,785	50,000	-
Special Studies/Projects					
Special Studies/Projects - Bow Tie	630	100,000	490	100,000	-
Special Studies/Projects: BMP Effectiveness	-	95,000	-	95,000	75,000
Special Studies/Projects - PRF/PAP WQ Benefits	-	50,000	-	50,000	5,000
Reservoir Nutrient Mitigation	-	-	-	-	50,000
Emerging SCM	-	50,000	-	50,000	-
Watershed Master Plan	-	-	-	-	50,000
Contingency	-	15,000	6,516	15,000	15,000
Total expenditures	<u>19,373</u>	<u>995,100</u>	<u>81,566</u>	<u>947,500</u>	<u>391,000</u>
TRANSFERS OUT					
Transfers to Pollution Abatement Fund	275,700	388,530	147,605	394,800	401,400
Supplemental transfers	119,424	-	-	-	-
Total transfers out	<u>395,124</u>	<u>388,530</u>	<u>147,605</u>	<u>394,800</u>	<u>401,400</u>
Total expenditures and transfers out requiring appropriation	<u>414,497</u>	<u>1,383,630</u>	<u>229,171</u>	<u>1,342,300</u>	<u>792,400</u>
ENDING FUNDS AVAILABLE	<u>\$ 1,900,212</u>	<u>\$ 876,889</u>	<u>\$ 2,005,008</u>	<u>\$ 1,215,912</u>	<u>\$ 1,092,512</u>
FACILITIES MAINTENANCE RESERVE	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
CAPITAL RESERVE	750,000	750,000	750,000	750,000	750,000
TOTAL DESIGNATED RESERVE	<u>\$ 850,000</u>	<u>\$ 850,000</u>	<u>\$ 850,000</u>	<u>\$ 850,000</u>	<u>\$ 850,000</u>

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Cherry Creek Basin Water Quality Authority (the Authority) is a quasi-municipal corporation and political sub-division of the State of Colorado. Formed on June 16, 1988, the Authority was created by Colorado HB1029 to monitor the water quality in the Cherry Creek Basin and to construct facilities to control the accumulation of pollutants.

The District has no employees, and some operations and administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the Authority believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. For financial statement reporting under generally accepted accounting principles (GAAP), the Authority uses the full accrual basis of difference from GAAP accounting for Fund Balance. Funds Available represents each fund's current assets less its current liabilities except for the current portion of long-term debt. In addition, the budget separates individual funds which are included as one entity in the GAAP presentation.

Colorado Revised Statute 25-8.5-111(3), as amended by Senate Bill 01-066 in 2001, states that the Authority must spend a minimum of 60% of revenues (collected from fees, tolls, and property tax) on the construction and maintenance of pollution abatement projects in the Cherry Creek Basin or on payments due on debt incurred entirely for such projects. The minimum pollution abatement expenditure requirement is not restricted by fund but is applied to the Authority as a whole.

Revenues

Property Taxes

The primary source of revenue is property taxes. Property taxes are levied by the Authority's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the Authority.

The calculation of the taxes levied is displayed on the Property Tax Summary Information page of the budget.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the Authority's share will be equal to approximately 7% of the property taxes collected from Arapahoe County and 8% of the property taxes from Douglas County.

Net Investment Income

Interest earned on the Authority's available funds has been estimated based on historical interest earnings.

Fees

The Authority receives recreation fees from the State of Colorado. These fees are a portion of the entry fees to Cherry Creek State Park. The fees are remitted to the Authority on a monthly basis.

The Authority receives building permit fees from various governmental entities that reside within the Authority's borders. These fees are typically remitted on a quarterly basis.

The Authority receives wastewater surcharges from the surrounding water and sanitation districts that operate wastewater treatment facilities and discharge into the Cherry Creek Basin. These surcharges are remitted to the Authority on a quarterly basis by each District.

Expenditures

Administrative and Operating Expenditures

Operating expenditures include the estimated services necessary to maintain the Authority administrative viability such as legal, management, accounting, insurance, banking, meeting expense and other administrative expenses. Estimated expenditures related to water quality management were also included in the General Fund budget.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.50% of property tax collections.

Capital Projects

Anticipated expenditures for capital projects are detailed on the Pollution Abatement Fund page of the budget.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

The Authority has no bond indebtedness or any operating or capital leases.

Reserves

Emergency Reserve

The Authority has provided for an Emergency Reserve equal to at least 3% of fiscal year spending as defined under the TABOR Amendment.

Reservoir Destratification Service Plan Reserve

The Authority has provided for a reservoir destratification service plan reserve of \$43,372 for use in subsequent year destratification service plan expenditures.

Facilities Maintenance Reserve

The Authority has provided for a facilities maintenance reserve of \$100,000 for use in subsequent year capital maintenance projects.

Capital Reserve

The Authority has provided for a total capital reserve of \$750,000 for use in subsequent year capital replacement projects.

This information is an integral part of the accompanying budget.