

CHERRY CREEK BASIN WATER QUALITY AUTHORITY
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2024

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

11/10/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 5,758,590	\$ 4,635,823	\$ 5,814,599	\$ 5,814,599	\$ 5,852,704
REVENUES					
Property taxes	2,644,574	2,784,685	2,723,978	2,784,685	2,846,479
Specific ownership taxes	210,405	215,204	114,391	215,204	222,803
Recreation Fees	193,937	300,000	123,383	209,000	213,000
Building Permit Fees	268,283	250,000	62,925	230,000	234,000
Wastewater Fees	119,734	111,000	80,264	161,000	164,000
Interest income	118,845	76,000	155,188	340,300	266,800
Other revenue	5,520	5,000	-	50	9,500
Total revenues	<u>3,561,298</u>	<u>3,741,889</u>	<u>3,260,129</u>	<u>3,940,239</u>	<u>3,956,582</u>
TRANSFERS IN	<u>2,132,922</u>	<u>2,737,333</u>	<u>1,955,269</u>	<u>2,362,463</u>	<u>2,869,269</u>
Total funds available	<u>11,452,810</u>	<u>11,115,045</u>	<u>11,029,997</u>	<u>12,117,301</u>	<u>12,678,554</u>
EXPENDITURES					
General Fund	932,337	1,209,300	470,044	1,010,507	1,135,097
Special Revenue Fund	2,351,559	3,872,400	953,888	2,683,262	3,734,100
Enterprise Fund	221,393	391,000	63,628	208,365	540,000
Total expenditures	<u>3,505,289</u>	<u>5,472,700</u>	<u>1,487,560</u>	<u>3,902,134</u>	<u>5,409,197</u>
TRANSFERS OUT	<u>2,132,922</u>	<u>2,737,333</u>	<u>1,955,269</u>	<u>2,362,463</u>	<u>2,869,269</u>
Total expenditures and transfers out requiring appropriation	<u>5,638,211</u>	<u>8,210,033</u>	<u>3,442,829</u>	<u>6,264,597</u>	<u>8,278,466</u>
ENDING FUND BALANCES	<u>\$ 5,814,599</u>	<u>\$ 2,905,012</u>	<u>\$ 7,587,168</u>	<u>\$ 5,852,704</u>	<u>\$ 4,400,088</u>
EMERGENCY RESERVE	\$ 88,600	\$ 91,800	\$ 88,900	\$ 98,300	\$ 98,200
RESERVOIR DEST. SERV PLAN RESERVE	70,393	43,372	60,574	43,993	16,593
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 RESERVE	<u>\$ 1,008,993</u>	<u>\$ 985,172</u>	<u>\$ 999,474</u>	<u>\$ 992,293</u>	<u>\$ 964,793</u>

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

11/10/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
ASSESSED VALUATION - ARAPAHOE					
Residential	\$ 1,199,207,306	\$ 1,037,127,617	\$ 1,037,127,617	\$ 1,037,127,617	\$ 1,411,730,051
Residential - Multi Family	-	136,788,751	136,788,751	136,788,751	158,503,470
Commercial	1,001,435,625	999,003,626	999,003,626	999,003,626	1,274,805,629
Industrial	6,461,200	6,461,200	6,461,200	6,461,200	6,741,198
Agricultural	365,898	359,723	359,723	359,723	74,828
Other Ag	-	-	-	-	571,358
Natural Resources	-	-	-	-	13,089
State assessed	2,529,200	3,026,620	3,026,620	3,026,620	3,003,980
Vacant land	37,768,626	34,036,588	34,036,588	34,036,588	40,713,550
Personal property	151,299,748	144,405,973	144,405,973	144,405,973	156,571,302
Other	13,587	13,588	13,588	13,588	-
Certified Assessed Value	\$ 2,399,081,190	\$ 2,361,223,686	\$ 2,361,223,686	\$ 2,361,223,686	\$ 3,052,728,455
MILL LEVY					
General	0.500	0.500	0.500	0.500	0.500
Temporary Mill Levy Reduction	(0.021)	0.000	0.000	0.000	(0.108)
Total mill levy	0.479	0.500	0.500	0.500	0.392
PROPERTY TAXES					
General	\$ 1,199,541	\$ 1,180,612	\$ 1,180,612	\$ 1,180,612	\$ 1,526,364
Temporary Mill Levy Reduction	(50,381)	-	-	-	(329,695)
Levied property taxes	1,149,160	1,180,612	1,180,612	1,180,612	1,196,669
Adjustments to actual/rounding	-	-	(19,827)	-	-
Refunds and abatements	(13,832)	-	1,960	-	-
Budgeted property taxes	\$ 1,135,328	\$ 1,180,612	\$ 1,162,745	\$ 1,180,612	\$ 1,196,669
ASSESSED VALUATION - DOUGLAS					
Residential	\$ 2,039,108,800	\$ 2,075,018,450	\$ 2,075,018,450	\$ 2,075,018,450	\$ 2,708,465,000
Residential - Multi Family	-	-	-	-	173,462,960
Commercial	600,191,990	618,323,350	618,323,350	618,323,350	700,540,300
Industrial	163,237,070	169,097,570	169,097,570	169,097,570	214,950,680
Agricultural	11,494,050	10,800,380	10,800,380	10,800,380	10,972,300
Other Ag	-	-	-	-	2,634,300
Natural Resources	-	-	-	-	87,900
State assessed	3,260,900	4,954,100	4,954,100	4,954,100	4,983,700
Vacant land	192,875,070	175,740,950	175,740,950	175,740,950	216,755,120
Personal property	200,763,990	210,085,220	210,085,220	210,085,220	247,236,320
Renewable PP	-	-	-	-	24,750
Other	160,790	166,030	166,030	166,030	-
	3,211,092,660	3,264,186,050	3,264,186,050	3,264,186,050	4,280,113,330
Adjustments	(55,922,571)	(56,039,622)	(56,039,622)	(56,039,622)	(71,412,480)
Certified Assessed Value	\$ 3,155,170,089	\$ 3,208,146,428	\$ 3,208,146,428	\$ 3,208,146,428	\$ 4,208,700,850
MILL LEVY					
General	0.500	0.500	0.500	0.500	0.500
Temporary Mill Levy Reduction	(0.021)	0.000	0.000	0.000	(0.108)
Total mill levy	0.479	0.500	0.500	0.500	0.392
PROPERTY TAXES					
General	\$ 1,577,635	\$ 1,604,073	\$ 1,604,073	\$ 1,604,073	\$ 2,104,350
Temporary Mill Levy Reduction	(66,261)	-	-	-	(454,540)
Levied property taxes	1,511,374	1,604,073	1,604,073	1,604,073	1,649,810
Adjustments to actual/rounding	-	-	(15,136)	-	-
Refunds and abatements	(2,128)	-	(4,538)	-	-
Budgeted property taxes	\$ 1,509,246	\$ 1,604,073	\$ 1,584,399	\$ 1,604,073	\$ 1,649,810
BUDGETED PROPERTY TAXES					
General	\$ 2,644,574	\$ 2,784,685	\$ 2,747,144	\$ 2,784,685	\$ 2,846,479
	\$ 2,644,574	\$ 2,784,685	\$ 2,747,144	\$ 2,784,685	\$ 2,846,479

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

11/10/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 1,417,208	\$ 1,566,706	\$ 1,665,524	\$ 1,665,524	\$ 1,964,993
REVENUES					
Property taxes	2,644,574	2,784,685	2,723,978	2,784,685	2,846,479
Specific ownership taxes	210,405	215,204	114,391	215,204	222,803
Interest income	96,626	60,000	123,254	275,000	200,000
Other revenue	27	-	-	50	1,500
Total revenues	<u>2,951,632</u>	<u>3,059,889</u>	<u>2,961,623</u>	<u>3,274,939</u>	<u>3,270,782</u>
TRANSFERS IN					
Total funds available	<u>4,368,840</u>	<u>4,626,595</u>	<u>4,627,147</u>	<u>4,940,463</u>	<u>5,235,774</u>
EXPENDITURES					
General and administrative					
Accounting	55,161	70,000	29,263	65,000	70,000
Administrative Assistant	57,435	86,300	29,100	69,000	86,500
Auditing	7,200	7,500	8,000	8,000	8,000
County Treasurer's fee	39,694	39,900	40,896	41,770	42,697
CC Stewardship Partners	31,000	35,000	14,000	35,000	35,000
Dues and membership	1,238	2,000	1,238	1,500	2,000
Information & Education Coordination	2,550	-	-	-	12,000
Insurance	6,863	10,000	6,037	6,037	6,500
Legal	125,217	100,000	53,140	110,000	115,000
Management/Administration	-	69,000	37,245	69,000	68,700
Office/Miscellaneous Expense	9,451	7,400	7,259	9,400	11,500
TAC Coordination	23,410	20,800	8,279	20,800	20,800
WQCC regulation hearings	76,501	228,000	44,266	161,000	75,000
Website	8,643	10,000	200	10,000	3,000
	<u>444,363</u>	<u>685,900</u>	<u>278,923</u>	<u>606,507</u>	<u>556,697</u>
Watershed Management					
Annual Report	25,689	32,000	37,249	40,000	34,000
Data Management	46,659	45,000	22,609	45,000	50,000
General Watershed Management	139,841	125,000	23,812	50,000	177,000
Site Application Review	4,032	6,400	771	2,000	6,400
	<u>216,221</u>	<u>208,400</u>	<u>84,441</u>	<u>137,000</u>	<u>267,400</u>
Monitoring and Reporting					
General Technical Support	56,091	55,000	28,641	56,000	40,000
Monitoring - Reservoir	75,704	36,000	15,493	31,000	40,000
Monitoring - Watershed	115,340	48,000	29,193	60,000	53,000
Monitoring - Laboratory	-	120,000	33,353	100,000	120,000
WQ Data Reporting	24,618	56,000	-	20,000	58,000
	<u>271,753</u>	<u>315,000</u>	<u>106,680</u>	<u>267,000</u>	<u>311,000</u>
Total expenditures	<u>932,337</u>	<u>1,209,300</u>	<u>470,044</u>	<u>1,010,507</u>	<u>1,135,097</u>
TRANSFERS OUT					
Transfers to Pollution Abatement Fund	1,770,979	1,835,933	1,776,974	1,835,933	1,962,469
Supplemental Transfers	-	500,000	-	129,030	500,000
	<u>1,770,979</u>	<u>2,335,933</u>	<u>1,776,974</u>	<u>1,964,963</u>	<u>2,462,469</u>
Total expenditures and transfers out requiring appropriation	<u>2,703,316</u>	<u>3,545,233</u>	<u>2,247,018</u>	<u>2,975,470</u>	<u>3,597,566</u>
ENDING FUND BALANCES	<u>\$ 1,665,524</u>	<u>\$ 1,081,362</u>	<u>\$ 2,380,129</u>	<u>\$ 1,964,993</u>	<u>\$ 1,638,208</u>
EMERGENCY RESERVE	\$ 88,600	\$ 91,800	\$ 88,900	\$ 98,300	\$ 98,200
TOTAL RESERVE	<u>\$ 88,600</u>	<u>\$ 91,800</u>	<u>\$ 88,900</u>	<u>\$ 98,300</u>	<u>\$ 98,200</u>

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY
POLLUTION ABATEMENT FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

11/10/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 2,441,170	\$ 1,853,205	\$ 2,226,105	\$ 2,226,105	\$ 1,908,106
REVENUES					
Interest income	934	8,000	1,346	2,800	2,800
Other revenue	2,638	5,000	-	-	5,000
Total revenues	<u>3,572</u>	<u>13,000</u>	<u>1,346</u>	<u>2,800</u>	<u>7,800</u>
TRANSFERS IN					
Transfers from General Fund	1,770,979	1,835,933	1,776,974	1,835,933	1,962,469
Transfers from Enterprise Fund	309,595	401,400	178,295	397,500	406,800
Supplemental Transfers from other funds	52,348	500,000	-	129,030	500,000
Total Transfers In	<u>2,132,922</u>	<u>2,737,333</u>	<u>1,955,269</u>	<u>2,362,463</u>	<u>2,869,269</u>
Total funds available	<u>4,577,664</u>	<u>4,603,538</u>	<u>4,182,720</u>	<u>4,591,368</u>	<u>4,785,175</u>
EXPENDITURES					
General and administrative					
Management/Administration	434,311	396,100	173,195	358,100	433,400
PAPS - Undesignated	5,356	-	-	-	-
Repairs and maintenance	-	-	2,434	10,000	-
Contingency	-	10,000	-	-	10,000
	<u>439,667</u>	<u>406,100</u>	<u>175,629</u>	<u>368,100</u>	<u>443,400</u>
Pollution Reduction Facilities - O&M					
PRF Routine	21,755	10,000	-	10,000	10,000
PRF Repairs and Maintenance	2,972	111,200	-	111,200	158,300
PRF Restoration	154,368	40,000	-	35,000	10,000
PRF Reservoir Destratification Service Plan	10,379	26,400	9,819	26,400	27,400
Meteorological Station Service	-	3,000	-	3,000	3,000
Weed Control	-	10,000	-	10,000	15,500
Wetlands Harvesting	-	108,000	1,075	108,000	108,000
Utilities - Reservoir Destratification	63,586	65,000	15,533	65,000	71,500
Contingency	-	25,000	-	-	25,000
	<u>253,060</u>	<u>398,600</u>	<u>26,427</u>	<u>368,600</u>	<u>428,700</u>
Reservoir Projects					
RDS Rehabilitation	13,262	47,700	1,470	14,700	48,000
Shoreline Stabilization					
RSS East Shade Shelter	76,989	599,000	13,946	99,000	658,000
Contingency	-	50,000	-	-	50,000
	<u>90,251</u>	<u>696,700</u>	<u>15,416</u>	<u>113,700</u>	<u>756,000</u>
Stream Reclamation Projects					
SR - CC Arapahoe (R 3-4)	170,000	605,000	-	300,000	300,000
SR - CC 12-Mile Park	352,452	-	18,862	18,862	-
SR - CC Dransfeldt Extension	170,000	170,000	570,000	570,000	-
SR - Dove Creek - Otero to Chambers	75,000	138,000	138,000	138,000	-
SR - Happy Canyon - Jordan to Broncos Pk	68,000	88,000	-	88,000	50,000
SR - McMurdo Gulch	170,129	907,000	-	-	869,000
SR - Piney Creek (Reach 1-2)	38,000	63,000	-	63,000	39,000
SR - Reservoir to LV Road	-	200,000	9,554	115,000	341,000
SR - Preservation Acquisition Lease	-	100,000	-	-	100,000
SR - CC Scott Road	275,000	-	-	-	-
SR - Happy Canyon - I-25 Upstream	250,000	-	-	-	-
SR - Lone Tree Creek	-	-	-	-	112,000
SR - Lone Tree Creek (downstream pond)	-	-	-	-	120,000
SR - Dove Creek - Pond D1 to Otero	-	-	-	540,000	-
SR - Piney Creek (Reach 4-5)	-	-	-	-	75,000
RDS Distribution Analysis	-	-	-	-	-
Contingency	-	100,000	-	-	100,000
	<u>1,568,581</u>	<u>2,371,000</u>	<u>736,416</u>	<u>1,832,862</u>	<u>2,106,000</u>
Total expenditures	<u>2,351,559</u>	<u>3,872,400</u>	<u>953,888</u>	<u>2,683,262</u>	<u>3,734,100</u>
Total expenditures and transfers out requiring appropriation	<u>2,351,559</u>	<u>3,872,400</u>	<u>953,888</u>	<u>2,683,262</u>	<u>3,734,100</u>
ENDING FUND BALANCES	<u>\$ 2,226,105</u>	<u>\$ 731,138</u>	<u>\$ 3,228,832</u>	<u>\$ 1,908,106</u>	<u>\$ 1,051,075</u>
RESERVOIR DEST. SERV PLAN RESERVE	<u>\$ 70,393</u>	<u>\$ 43,372</u>	<u>\$ 60,574</u>	<u>\$ 43,993</u>	<u>\$ 16,593</u>
TOTAL RESERVE	<u>\$ 70,393</u>	<u>\$ 43,372</u>	<u>\$ 60,574</u>	<u>\$ 43,993</u>	<u>\$ 16,593</u>

No assurance provided. See summary of significant assumptions.

**CHERRY CREEK BASIN WATER QUALITY AUTHORITY
ENTERPRISE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

11/10/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUNDS AVAILABLE	\$ 1,900,212	\$ 1,215,912	\$ 1,922,970	\$ 1,922,970	\$ 1,979,605
REVENUES					
Recreation Fees	193,937	300,000	123,383	209,000	213,000
Building Permit Fees	268,283	250,000	62,925	230,000	234,000
Wastewater Fees	119,734	111,000	80,264	161,000	164,000
Interest income	21,285	8,000	30,588	62,500	64,000
Other revenue	2,855	-	-	-	3,000
Total revenues	<u>606,094</u>	<u>669,000</u>	<u>297,160</u>	<u>662,500</u>	<u>678,000</u>
Total funds available	<u>2,506,306</u>	<u>1,884,912</u>	<u>2,220,130</u>	<u>2,585,470</u>	<u>2,657,605</u>
EXPENDITURES					
General and administrative					
Management/Administration	-	21,000	-	21,000	45,000
Equipment	7,413	65,000	11,144	15,000	65,000
Contingency	6,916	15,000	-	-	15,000
Planning					
CCBQWA Planning	17,823	105,000	7,705	95,000	10,000
Tributary Planning	41,022	-	-	-	60,000
Reservoir to 12-Mile Park Study	55,366	5,000	32,365	32,365	5,000
Special Studies/Projects					
SSP Bow Tie	2,468	-	-	-	-
SSP BMP Effectiveness	12,365	75,000	12,414	45,000	35,000
SSP PRF/PAP WQ Benefits	-	5,000	-	-	5,000
SSP Reservoir Nutrient mitigation	-	50,000	-	-	50,000
SSP Emerging SCM	78,020	-	-	-	-
SSP Watershed Master Plan	-	50,000	-	-	50,000
Reservoir Model	-	-	-	-	50,000
RDS Distribution Analysis	-	-	-	-	150,000
Total expenditures	<u>221,393</u>	<u>391,000</u>	<u>63,628</u>	<u>208,365</u>	<u>540,000</u>
TRANSFERS OUT					
Transfers to Pollution Abatement Fund	<u>361,943</u>	<u>401,400</u>	<u>178,295</u>	<u>397,500</u>	<u>406,800</u>
Total expenditures and transfers out requiring appropriation	<u>583,336</u>	<u>792,400</u>	<u>241,923</u>	<u>605,865</u>	<u>946,800</u>
ENDING FUNDS AVAILABLE	<u>\$ 1,922,970</u>	<u>\$ 1,092,512</u>	<u>\$ 1,978,207</u>	<u>\$ 1,979,605</u>	<u>\$ 1,710,805</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
2024 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
2024 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
2024 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 \$50,393 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.